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AND China Overland Trade Report.

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BIRTHS.

On the 3rd March, at No. 9, Morrison Hill Road,
Mrs. A. BURKE, of a son. [589]
At Cameron Villas, Peak, on the 7th inst., the
wife of A. ROSS, of a son. [628]

DEATH.

At 12, Nanking Road, Shanghai, on the 5th
March, 1897, R. W. CHOAL, late of R. S. Aiel,
aged 52 years.

ARRIVALS OF MAILS.

The American mail of the 2nd February
arrived, per O. & O. steamer *Gaelic*, on the 4th
March (30 days); the English mail of the 5th
February arrived, per P. & O. steamer *Rosetta*,
on the 7th March (30 days); and the German
mail of the 8th February arrived, per N. D. L.
steamer *Sachsen*, on the 9th March (29 days).

EPITOME OF THE WEEK.

We hear that the West River is being buoyed
preparatory to its being opened to steam
navigation.

Regulations have been published for the com-
pulsory sale of land required for the Shanghai
Woosung Railway.

The Yokohama Specie Bank is making in-
vestigations with a view to establishing an
agency at Singapore.

It is reported that arrangements are being
made to turn the Astor Hotel at Tientsin over
to a Joint Stock Company, for the sum of Tls.
115,000.

According to the *Echo Macaense* a telegram
has been received from Lisbon stating that
Colonel Gallardo has been appointed the new
Governor of Macao.

It is reported that Mr. Min Yang Wan is to
be sent to England as Special Ambassador
from Korea to offer congratulations upon the
60th anniversary of the coronation of her
Majesty Queen Victoria.

A banquet was given by the Chinese com-
munity of Hongkong to H. E. Wu Ting-fang,
the new Chinese Minister to the United States,
on the 5th March. A large number of
European guests were present.

Sir Robert Hart has sent round a circular to
the Commissioners of Customs at the various
ports, instructing them to begin preparations
for the representation of China at the French
Universal Exhibition in 1900.

According to Shanghai native papers the
Tsunli Yamen is to be remodelled under the
name of Waimu Yamen (Department of Foreign
Affairs). Prince Kung is to be the President,
assisted by Li Hung-chang and Wong Don-su.

It is understood that at the annual general
meeting of the shareholders of the Shanghai
Waterworks Co., Limited, to be held on Mon-
day, the 22nd instant, the Directors will recom-
mend the payment of 25 shillings per share as
a final dividend for the year 1896.

The following telegram was received at
Shanghai from Tientsin on the 5th March:—
"Weather mild, ice rotten and breaking up,
clear water outside the Bar to Tongku. Two
steamers from the South, the Indo-China S. N.
Co.'s *Taksang* and the China Navigation Co.'s
Kalgan are here. Tugs and lighters are un-
docking this evening."

It is reported from Peking that the Imperial
Government have decided to order four more
armoured cruisers, two fast cruisers, and several
torpedo destroyers, English type. China will
not order any large vessels of over 10,000 tons, as
she has neither harbours nor docks suitable for
them. The programme for some years to come
will be to order vessels of 8,000 tons or so.

An Imperial edict has been telegraphed to
Canton to the effect that H. E. Chang Yun-
woon has been appointed to proceed to England
as a Special Ambassador to represent the
Emperor of China on the occasion of the
celebration of the Diamond Jubilee of Her
Majesty the Queen. The Ambassador is Vice-
President of the Board of Revenue and was
formerly Minister to Washington.

Judge Mowat, who has been visiting Naga-
saki on official business, has contracted a severe
illness since his arrival there, and his physicians
have ordered him a season of perfect rest and
change. Undoubtedly, says the *Shipping List*,
the very heavy strain of the Carew trial ma-
terially contributed to causing the Judge's
present indisposition, from which it is most
sincerely to be hoped he will make a speedy
recovery.

A fire occurred at the Tientsin gas works on
the 9th February, and fears were entertained
that the town would be left in darkness at
night, but fortunately this was not the case.
The fire occurred in the purifying room, and
was localised there, and as the tanks contained
a sufficient supply the gas was turned on as
usual in the evening. The purifying apparatus
was restored to working order the same night,
and the damage only amounted to about
Tls. 250.

It has recently been discovered that the
bodies of Captain Laing and the others of his
boat's crew who were drowned from the British
cruiser *Narcissus* near Groomvitcha Bay in
September last, were shortly afterwards found
thrown up by the waves and were buried by
some Japanese sailors.

The Bill providing for the conversion of the
currency system from silver to gold was sub-
mitted to the Japanese House of Representa-
tives on the 1st March. It consists of twenty
articles, and it is proposed that the change
should come into force on the 1st October. A
Bill to provide machinery for keeping a special
account of the fund for adjusting the currency
has also been submitted.

In the course of a lecture delivered before
the Shanghai Literary and Debating Society,
entitled "A glance fore and aft," the Rev. Dr.
Martin expressed the belief that, contrary to
the opinion of many, a hundred years from now
would still see a scion of the present dynasty
sitting upon the throne in Peking. He also
expressed the opinion that the yellow race was
destined to overspread a large part of the habit-
able globe, and believed that there were many
portions of the globe which would be better
colonised by the Chinese than by any other
race, mentioning particularly the continent of
Africa.

The Emperor has sanctioned the Imperial
Bank of China under the following conditions
as recommended by the Tsunli Yamen's report
on H. E. Sheng Hsian-huai's memorial on the
above. Name in China to be "Imperial Chinese
Bank of International Commerce," but in
Europe and America, where there will be
also branch offices in the capitals of the
principal Powers, the name will simply
be the "Imperial Bank of China." Capital to be
Tls. 5,000,000, with power to increase. Only half
is required at the commencement. Of this H. E. Sheng,
who is also to be President of the Board of Directors,
guarantees Tls. 1,000,000, to be subscribed by
shareholders in the China Merchants' and Chi-
nese Telegraph Administration. The rest of
the Board of Directors (to be twelve in num-
ber) will guarantee another Tls. 1,000,000.
The balance of Tls. 500,000 to be offered
in the principal cities of the Empire and
to be subscribed by Chinese only. The
head office is to be in Shanghai, and will have
at least three Managing Directors, and will be
opened at the same time as the branch office in
Peking, early next April. The Hongkong and
Shanghai Bank will be the model of the new
Bank and there will be a large and responsible
staff of foreigners in the Treaty ports and
foreign capitals. The Bank will be given the
privilege of issuing notes, coining money, in-
vesting Government deposits, and transmitting
taxes from the interior to Peking. After paying
interest at the rate of 8 per cent. per annum
to shareholders, a certain proportion will be
paid in the shape of bonus to Directors and
staff, and to form a reserve fund. Of the
balance, 20 per cent. will be paid as royalty to
the Government in return for protection and
the above privileges, and 80 per cent. divided
among the shareholders. Prospectus of Bank
to be published in March, and three months
after that date will be allowed for people in
the interior to apply for shares, and six weeks
for people in Shanghai. — *N. C. Daily News*

THE WEST RIVER AND LEKIN QUESTIONS.

Reuter's agent at Peking telegraphed to London on the 25th January as follows:— "The Anglo-Chinese Burmah frontier treaty, including the agreement for the opening of the West River to trade and for reparation on the part of China for the breach of the existing treaty, still remains unsigned. The Tsung-li Yamen are willing to sign it, but the French Minister opposes this step. He demands that railway construction shall be permitted in the provinces of Kwangtung and Kwangsi in order to counterbalance any possible disadvantages for French interests which the opening of the West River might involve. The French demands have not yet been conceded." In this matter Reuter seems to have had some exclusive source of information, as the intelligence contained in the above has not hitherto been published in any of the foreign or native papers in China, and considering the importance of the subject to this colony Reuter's subscribers here have some reason to complain of the information having been withheld from them. Nor has the vastly more important fact of the subsequent signing of the treaty been reported by Reuter, though we were able, from private information, to publish on the 17th February the welcome news of the early opening of the West River. From Japan papers we learn that on the same date, 17th February, a despatch was received at Tokyo from Peking stating that "a Convention has been signed between Great Britain and China, in which the latter agrees to open Goshu (Wuchow-fu), Kwangsi, and the boundary between Yunnan province and Burma has been determined. China has ceded the land beyond Irdowansan" (the Irrawaddy?). This confirmation of the intelligence will serve to dispel any lingering doubts, arising from the silence of Reuter, as to the accuracy of the statement made in our issue of the 17th February.

In referring to the opening of the West River the *Shanghai Mercury* remarks that there are "many ways of 'opening' a river, and this opening of the West River, so far as the information furnished by our Southern contemporaries is concerned, is an example of the manner in which it should not be done, rather than a model for the future. It, in fact, leaves untouched, or rather in a worse state than before, the great question of trading with China—that of the freedom of our goods after passing the ports—and will practically afford to the authorities only a stronger ground for raising up the inevitable barrier, and still further putting into practice the theories of the Chifu at Wuchow, whose doctrines, we may remark, have been very inefficiently withdrawn in the recent proclamation of the Central Likin Office of Kwangsi. It seems strange, but is nevertheless the fact, that the true inwardness of the matter has never been understood in Hongkong either by the Government, the Chamber, or the Press, and the opportunity for establishing it on its proper basis has apparently been once more postponed or shelved." What our contemporary means by the "true inwardness of the subject"—namely, the interpretation to be placed on the provision in the treaty that goods that have paid import duty and transit duty shall be free from all further taxation—is just as well understood in Hongkong as in Shanghai and has been discussed in our columns over and over again during the last thirty years.

To our contemporary it is something new, and having only just discovered it himself he apparently cannot conceive that it may have been present to the minds of others time out of mind. We have always maintained that according to the strict reading of the treaty the payment of import duty and transit duty ought to free goods from all further taxation whatsoever. That principle, however, has been explicitly abandoned by the British Government, and it is held that the transit pass only protects the goods *en route* and does not protect them from taxation after they have arrived at their destination and passed into the hands of a Chinese purchaser. When in the peace negotiations between China and Japan the demand that transit pass goods should be protected from further taxation was pressed by the Japanese negotiator Li HUNG-CHANG was able to plead in opposition the position assumed by Great Britain on this subject and to quote chapter and verse from the blue books, *e.g.*, the statement that "to insure the sale of the goods to their ultimate consumer with no enhancement of cost derived from taxation is a view which cannot be entertained by Her Majesty's Government. There is nothing in the treaty which appears to my Lords to justify such a sweeping demand, and in view of the internal taxation to which native goods are subject in China, it would be in their opinion both unjust and inexpedient to enforce such a demand, even if it were warranted by the terms of the Treaty stipulations." Our contemporary's representation of this time worn theme as the "true inwardness" of the West River question and the transit pass question in the South can arise only from ignorance of the history of foreign trade in China and an inability to apprehend the present conditions. The question whether the transit pass should entirely free the goods it covers has no greater application in the South than in the North; it applies to China as a whole, and even the merchants have so far surrendered the case that instead of demanding such freedom as an existent right they have expressed their willingness to purchase it by consenting to an increase of the import duties. What has been effected by the recent action taken with regard to transit passes in Kwangtung and Kwangsi has been to place the trade in those provinces on precisely the same footing as the transit pass trade in the North, and goods can now be conveyed into the interior from Canton on the same terms as they can be conveyed from Shanghai, that is to say, they are exempt from *lekin en route* and on arrival at their destination are not subject to any other or higher taxation than goods that have paid *lekin*. That the whole fiscal system of China stands in need of reform everyone knows, but in the meantime to have secured the recognition of transit passes in the South, where their validity has so long been denied, is a distinct and undeniable advantage to trade.

The third annual general meeting of shareholders in the Shanghai Cargo Boat Co., Limited, was held at the office of the Agents Messrs. Wheelock & Co., on the 1st March, Mr. A. McLeod presiding. The report and accounts for the past year were accepted and passed, and a resolution was carried authorizing the directors to appropriate the amount at their disposal, viz. Tls. 25,403.22, as follows:—A final dividend of 8 per cent, Tls. 16,000; amount to be placed to reserve, Tls. 8,000; balance to be carried forward, Tls. 1,403.22.

THE POSTAL SUBSIDY.

The Committee of the Hongkong General Chamber of Commerce, in acknowledging the correspondence forwarded by the Government with respect to Hongkong's share of the postal subsidy, state that a sub-committee has been appointed to look into the matter and that it is impossible to pronounce an opinion without further information than that at present before them. As to the intricate details of the calculations the public will no doubt find itself in the same position as the Committee of the Chamber, but taking a broad view of the subject there will, we think, be little difficulty in arriving at a definite opinion that the demand made upon this colony is excessive and unjust. The Lords Commissioners of Her Majesty's Treasury state that the total contribution received from the three colonies of Ceylon, the Straits Settlements, and Hongkong, has hitherto been less than half the amount with which they can properly be debited on account of the service, the difference having been borne by the Imperial Exchequer; but they "have no doubt the Secretary of State will agree with them that the time has now arrived when the colonies may fairly be expected to pay their full share of the service." We do not think the time has arrived, or ever will arrive, when Hongkong can fairly be expected to pay its full share of the cost of the service on the basis on which the calculation is made. The service is maintained in the interests of the foreign trade of the United Kingdom, not in the local interests of Hongkong, and the demand is made simply because in the case of a British colony it can be enforced. France and Germany equally maintain mail services to the Far East, more extensive than that of Great Britain, inasmuch as they extend to Japan, whereas the British service terminates at Shanghai. Germany does this although she has no colonies on the route from which she can collect contributions to the cost, and we believe it is the case that France makes no such demand on Cochin-China or her other colonies. Great Britain has the same interest as her rivals in maintaining an efficient mail service, and, like them, she is content to bear the cost in cases where there are no means of collecting a contribution. From the tables given in the correspondence it appears that the number of letters chargeable to Hongkong, on last year's basis, is 1,066,607, and the number chargeable to "certain places in respect of which the cost is borne by the United Kingdom" is 2,224,633. If it pays the United Kingdom to bear the cost in respect of the latter, why should it not also pay her to bear the cost in respect of the correspondence with Hongkong? The "certain places" referred to include, we believe, Shanghai and the other Treaty Ports of China, and here it may be remarked, in order to remove any misapprehension, that Hongkong is not charged with the cost of any correspondence except that in which she is directly interested, or if on examination any such charge should be discovered it is merely an accidental error of account. The same question was raised when the subject was last discussed. It was believed at that time that an attempt was being made to charge Hongkong with the cost of Shanghai's correspondence, but it was found that that was a mistake and that Shanghai had been excluded from the calculation in apportioning the charge on this colony. It seems well to mention this, because it is undesirable that the simple question at stake should be complicated by any available

misunderstandings, which would have the effect of weakening the case to be put forward on behalf of the colony. The simple question is whether it is just and reasonable that Hongkong should be called upon to divide in equal proportions with the United Kingdom the cost of its mail service as conducted by the subsidised line of steamers. We think it might fairly be contended that the whole cost should be borne by the United Kingdom, but if it be considered that Hongkong as an integral portion of the empire should contribute to the cost, the contribution should not exceed the net revenue derived from the whole of its postal service. To call upon it to pay six per cent. of its total revenue from all sources for the maintenance of a postal service maintained primarily in the interests of the United Kingdom appears plainly inequitable. If instead of being a British colony Hongkong were a Chinese treaty port Great Britain in the interests of her Eastern trade would equally have to maintain the mail service, and to maintain it at her sole cost; and that Hongkong is a British colony does not afford any sufficient reason for imposing taxation upon the inhabitants for the maintenance of an Imperial mail service.

THE INCREASE IN TELEGRAPH RATES.

At the special meeting of the Hongkong General Chamber of Commerce held on the 19th September last, for the purpose of protesting against the recent increase in telegraph rates, Mr. T. JACKSON, after mentioning the Companies' contention that they were only putting the rates homewards on the same basis as the rates outward, said:—"That would be all very well if the rates outwards were at a reasonable figure; but surely at this period, at the end of the nineteenth century, 7s. a word from London to Hongkong is an excessive rate. . . . It is a monstrous charge. Therefore I say that instead of raising the homeward rates the Telegraph Companies might have met their constituents with a reasonable reduction of the outward rates, corresponding with the sterling value of the amount homeward." It was learnt afterwards that a reduction was to be made in the outward rate, though not to such an extent as to bring it to the sterling equivalent of the homeward rate existing before the alteration. Had the reduction in the outward rate been made known at the same time that the increase in the homeward rate was announced probably the feeling excited against the Cable Companies would have been less bitter than it was. It seems reasonable that the rate should be the same in both directions, and although we would have liked to have seen the outward rate reduced to the level of the homeward rate by a franc and a half is a substantial concession and may be taken as a partial set-off to the increase made in the opposite direction. The concession, however, appears not to have been made voluntarily, the credit of securing it being claimed by Her Majesty's Government. In the letter addressed by the Foreign Office to the Hongkong Chamber of Commerce, dated 14th December last, we are told that what the mercantile community had to contemplate was the raising of the charge of two dollars to the full equivalent of the rate of eight francs fifty centimes, that owing to the recent action of Her Majesty's Government this state of affairs will be obviated, the rate being reduced to seven francs from the 1st July next, by which not merely will the merchants in

China be protected from an increase of the charge in local currency to an amount corresponding to the present rate in francs, but their correspondents in the United Kingdom will enjoy an actual reduction of the charge in sterling from seven shillings to five and sixpence a word. It will thus be seen, the letter goes on to say, that "Her Majesty's Government, by promptly acting in defence of the interests of the commercial community, secured the insertion in the new Convention of provisions binding the Companies to a reduction in the charge from the United Kingdom to China of one shilling and sixpence a word, while preventing a large increase of the amount to be collected in local currency in China." Perhaps the Companies might not be willing to concede to the British Government the entire credit for the concessions made, but that is a detail of no great public interest. The important point is that the position, though far from satisfactory, is still a good deal less unsatisfactory than it might have been. For the present, however, the subject may be considered closed, and we must await the opening of an alternative telegraph route for relief from the burden of present rates. The Foreign Office say in their letter that "on the question of a cable across the Pacific, it would be premature for Her Majesty's Government to express an opinion while the matter is being investigated by the Committee representing the United Kingdom, Canada, and Australia, which is now sitting." The Committee is understood to have since reported favourably on the project for a cable from Canada to Australia, and when that is carried out it will probably not be many years before a connection is made with Japan and China via the Hawaiian Islands.

EDUCATION IN HONGKONG AND THE FORWARD MOVEMENT IN CHINA.

The banquet tendered to H.E. WU TING-FANG by the Chinese community on Friday night was a notable event, inasmuch as it signified not only the esteem in which his fellow countrymen in this colony hold the new Minister to the United States, but also their appreciation of the honour reflected upon Hongkong by the fact of a Hongkong man having been selected for such an important appointment. The speeches were naturally less notable than the occasion that called them forth, the guest of the evening having no special pronouncement to make and the remarks made by others being mainly conventional. There is, however, one exception, namely, the speech of Mr. FUNG WAH CHUEN, which, like that of Mr. WU TING-FANG, touched on the education question. The Minister said the colony had done much in the way of education, he mentioned specially Queen's College, referred to the number of students from that establishment who seek a career in China, and said that these young men would help to remove difficulties and complications by bringing about a better understanding between Chinese and Westerns. Mr. FUNG WAH CHUEN adopted a somewhat similar strain, except that he emphasised the fact that the local schools produce men for colonial appointments as well as for appointments in China; and he expressed the hope that the Governor and the public would continue to support the Education Department. In that hope we most cordially join, and in view of the Governor's well-known prejudice against this colony educating youths who are subsequently to find a career in China it may be

permissible to point to Friday evening's gathering and the speeches made on the occasion as a refutation of His Excellency's views on that subject and on other points in connection with educational matters. The good fellowship which prevailed between the hosts and their numerous foreign guests, the conversation round the dinner table, and the speech-making which followed, all testified to the excellent results of the educational policy which has hitherto been pursued and to the wide dissemination of a knowledge of the English language amongst the Chinese. In these days we hear much of the decadence of British influence in the Far East. How far the complaints on that score are justified it is not our purpose now to inquire, but all Englishmen must be agreed that it is our duty by all legitimate means to maintain our country's prestige. This colony can contribute largely to that end by affording liberal educational facilities to the Chinese. When we say "liberal" we do not mean gratuitous, for we hold that the fees in the Government educational institutions should be fixed on a reasonable basis; but we mean that the Government ought to afford the means to the Chinese of procuring in this colony the basis of a sound education both in English and Chinese. If ultimately the boys become Chinese officials the fact ought to afford gratification rather than regret. It would be a good thing if every office in China were filled by Hongkong educated boys, and that boys from the Queen's College are in such demand in China not only redounds to the colony's credit, but also to her self-interest. The colony is vitally interested in the enlightenment and opening up of China, for the more rapidly the process is carried on the more rapidly will our trade expand. If then we can help on the forward movement, contributing at once to the colony's prosperity and to the increasing of our country's prestige, naturally liberal minded men of business the British community must uphold a broad-minded administration of the educational department.

THE SITUATION IN KOREA.

The situation in Korea is evidently exciting some attention in England at the present moment. The peninsular kingdom still continues to be a source of uneasiness and anxiety. The Chinese suzerainty was replaced by Japanese tutelage, but still the people of Chosen were not happy, and now that Japanese tutelage has been superseded by what is virtually a Russian protectorate it may be doubted whether the Koreans are wholly satisfied. Bad as the rule of their own mandarins was, it is not we fear, in the natives of the Hermit Kingdom to be grateful. The corruption and tyranny that the land has suffered from so long as silently acquiesced in by the people. They are all ready to follow the same example, and simply regard the squeeze as customary and inevitable. The present King was credited with amiability and great discretion when he first came to the throne, and there is no doubt that he has had the greatest difficulties to contend with, making the task of governing this country justly almost impossible. He has too encountered nothing but misfortune since he assumed the kingly dignity. His father rendered life well nigh insupportable to His Majesty by his intrigues early in the reign, and his Queen was assassinated at the instigation of his directly or indirectly of his own people.

relative, who is now in restraint. One of his sons is living abroad; his nephew cannot return home; and upwards of thirty of his most influential subjects are in voluntary exile. It will be seen therefore that His Majesty of Korea does not rest on a bed of roses. He entertains certain progressive ideas personally, but has constantly been balked by his father and his Minister. He appears to be perpetually menaced with the loss of his throne; but through many vicissitudes has been allowed to retain it because any other government might be a change for the worse, and the jealousies of the Powers have so far saved the country from annexation. After having seen foreign troops of various nationalities in his capital, his Palace is now guarded by native soldiers who are trained under Russian officers. It is stated, however, that these troops are not yet sufficiently skilled to properly perform the functions of royal guards, and it may be doubted whether they would be a very efficient protection in case of an attempted revolution, which is almost always on the cards. Even the King himself, though comparatively enlightened, is still saturated with Oriental ideas, as may be gathered from the following note in a recent issue of the *Korean Independent*:—"Memorials have been addressed to the King of Korea urging that everybody who had any connection with the death of the QUEEN, or with the military demonstration at the Palace in 1894, including the families and relatives of the offenders, should be slaughtered. The King has replied that the suggestions of the memorialists are 'quite reasonable.' What an impossible sort of monarch and impracticable a people the King of Korea and his subjects must be may well be imagined from this! The 'unspeakable Turk' is not more hopelessly out of the scope of reform than the unimprovable Korean. It is inevitable that he must, like his prototype in Eastern Europe, full under tutelage, and his ultimate fate may yet be the cause of disagreement. Up to the present moment the question has not greatly exercised Great Britain. China and Japan have long sharped at each other across the peninsula, but now that the Great Bear has intruded his paw the Eastern rivals appear to have slunk back. There is no occasion for England to wish to take a hand in this game. She has no immediate interests in Korea, and has evidently let it be known to Russia that she has no intention of intervening at Seoul. The answer given by Mr. CURZON in the House of Commons the other day in reply to a question in reference to the reports that Russian officers were drilling Korean troops, is clearly intended to show that the British Government have no objection to the fact. They would no doubt prefer to see the Koreans left to their own devices, but they do not feel called upon to remonstrate because the Korean Government have been persuaded to employ Russian officers to drill the royal guards. What may grow out of this fact it is hard to say. It is certainly the insertion of the thin end of the wedge of Muscovite influence in Korea, but considering that Russia is such a near neighbour there is nothing unnatural or surprising in the fact that she should wish to be beforehand with the other neighbours, and keep out China and Japan.

Native advices state that the number of merchants engaged in buying tea in the Hankow districts shows a great falling off as compared with past years. This is attributable to two things, the dulness of the trade generally and the high price of copper cash.—*Mercury*.

GREAT BRITAIN AND RUSSIA IN THE FAR EAST.

The British and Russian Governments are both peacefully inclined, but the Russian Press and a great portion of Russian officialdom are bellicose and aggressive. The recent diplomatic successes of Russia in the Far East have also had a rather dangerous effect on the Muscovite mind, tending to induce the belief that Russia is now the arbiter of the fate of both Europe and Asia, and that there is nothing she cannot ultimately secure by patience and the use of her vast resources. The *Times* correspondent at St. Petersburg says that probably no other people, if their newspapers rightly express the popular feeling, have been able to look back on the past year with such satisfaction as the Russians. Russia's ascendancy in Europe is described as a guarantee of her mastery in Asia, so that all China is now reserved for the future Empire of the Czars. Prince ESER OUKHTOMSKY, president of the Russo-Chinese Bank and a director of the Eastern Chinese Railway, has set himself the task of enlightening his countrymen on the "inherent union and gradual confluence of Russia with the East." According to the *Sviet*, not only China, but also Persia, Beloochistan, and even India are destined by Providence sooner or later to fall to the possession of the Russian people. This sort of writing is eminently calculated to excite distrust of Russian designs in England, and much more so in China and India. That such remarks should have passed the Press Censor in Russia is somewhat remarkable at a time when it might well have been deemed advisable not to excite Chinese suspicion. Is it possible that Russia has become careless of Chinese opinion and disregardful of the good will of Great Britain? We hope that this is not the case. In any case such remarks as those above noted point to the absolute necessity for England to remain ever on guard, ready for what may befall, and equal to any crisis, however unexpected, however unfavourable.

THE MEINGOON PRINCE.

The Meingoon Prince, whose name is once more figuring in the newspapers, is a pretender to the Throne of Burmah. A good many years ago he was sent by the British authorities to Calcutta for safe keeping. From Calcutta he escaped to Pondicherry, where he placed himself under French protection, and he was afterwards transferred to Saigon, where he has been living under official surveillance, exercised doubtless with as little offence to his dignity as convenient, but it was apparently intended that the surveillance should be effective, because our Saigon contemporaries speak of his departure as an escape and publish severe strictures on the officials whose negligence rendered it possible. When it became known that the Prince had gone telegraphic despatches were exchanged, the *Semaine Coloniale* states, between the British Consul at Saigon and Bangkok, between Bangkok and London, between London and Paris, and between Paris and Saigon, from which our contemporary opines that it is desired to make a diplomatic affair out of it. It is not likely, however, that the escape of the Prince will cause very serious uneasiness to the British Government. Pretenders to thrones are people whom it is well to keep under some measure of restraint in order to prevent their causing trouble, but there is little practical probability of the Meingoon

Prince being able to cause any serious disturbance in Burmah now, and if he made the attempt it would most likely end in his capture and his internment in some British colony from which he would find escape more difficult than he did at Calcutta.

THE SHANGHAI CHAMBER OF COMMERCE AND THE LIGHT DUES QUESTION.

Having received a communication from the Hongkong Chamber of Commerce, enclosing a copy of the light dues petition, the Committee of the Shanghai Chamber say that, while recognising the principle that light dues should only be levied on shipping for light-house purposes, they cannot support any protest against the action of the Hongkong Government "until they are in possession of full information as to the reasons which actuated the Government in levying the taxation complained of." What malign influence can have induced the gentlemen composing the committee to place on record such a perfectly idiotic minute? Do they expect that the Hongkong Government will humbly address them in justification of its conduct and will enlighten them as to the reasons that actuated it? And is there really any need for enlightenment? Every one knows that the reason which actuated the Government is that it is in need of funds. It is a simple question of principle that is at stake, namely, whether a tax should be imposed on shipping to swell the general revenue. The Shanghai Committee while condemning such taxation as a rule, appear to think that in the case of Hongkong the Government may be able to plead extenuating circumstances, and that at all events it should not be condemned unheard. The Government is accordingly invited to make its defence, after which the Shanghai Chamber will decide the case. The publication of a minute embodying such puerility is calculated to bring the Chamber into ridicule and contempt and we shall be surprised if the Committee do not hear more of it at the annual meeting.

MR. LOWDER AND MISS JACOB.

Mr. LOWDER has at length made a completely satisfactory retraction of and apology for the charges he brought against Miss JACOB, and he declares that he does so without the remotest wish or desire to influence any action Miss JACOB has been or may be advised to take with a view to her more complete vindication or to the bettering of her position pecuniarily. In fact the withdrawal is made as handsomely as it could be and the only remaining regret—apart from the initial mistake of bringing the charges—is that the full and complete retraction now published was not made when the formal acquittal took place. It is most extraordinary that after the conclusion of the trial of Mrs. CAREW Mr. LOWDER could have continued to entertain suspicions of any description against Miss JACOB, but he now says that the publication of his first letter to Miss JACOB "has resulted in the communication to me of facts which indicate the existence of a depth of duplicity and deceit which is to my mind unimaginable, inconceivable; of which I, among others, have been the unconscious dupe, and Miss JACOB the victim," also that his charges were based "on the statements of Japanese servants who, I have since learned, perjured themselves at the trial, and whose conduct is quite discredited to be believed, and on

"the allegation of a person, not a Japanese, who subsequently withdrew what he had told me." It is inevitable that conjectures should be indulged in as to the nature of the duplicity and deceit referred to, the identity of the person not a Japanese who withdrew what he had told Mr. LOWDER, the nature of the statements so withdrawn, and the motive for making them. It is not likely that public curiosity will be gratified on these points, but the inference may fairly be drawn that the discovery of the unimaginable and inconceivable duplicity and deceit mentioned by Mr. LOWDER has satisfied that gentleman, if he still entertained any doubt, as to the justice of the verdict recorded against Mrs. CAREW, for it must have been in the interests of that person that the duplicity and deceit were practised, and the motive must have been to screen her at the expense of another, a line of conduct incompatible with innocence. Mr. MONTAGUE WILLIAMS in his interesting reminiscences records a case in which he secured the acquittal of a particularly cold blooded murderer against whom the evidence was circumstantial, and who, after the verdict of not guilty was returned, went through the town boasting "this is the hand that did it." Juries as a rule, and the public from which juries are drawn, have a strong prejudice against circumstantial evidence, and it is only when such evidence is absolutely irresistible in its force that a conviction can be obtained upon it. In the CAREW case there could be no moral doubt of the guilt of the deceased man's wife, but it is possible the jury might have deemed the original evidence technically inconclusive had it not been added to by the incriminatory conduct of the accused after suspicion rested upon her, conduct which closed every loophole and rendered a verdict of guilty inevitable. The attempt to throw suspicion on an innocent woman, an attempt that actually succeeded in deceiving Mr. LOWDER, was in itself a crime only a few degrees less odious than the murder that formed the subject of the trial.

SUPREME COURT.

4th March.

IN BANKRUPTCY.

BEFORE SIR JOHN CARRINGTON (CHIEF JUSTICE.)

A SOLICITOR'S CLERK AND INDIAN MONEY LENDERS.

The debtor, Constantino Jose Lopez, clerk, appeared for his public examination. His liabilities on his own account amount to \$1,622.14, and the liabilities on joint and several promissory notes amount to \$2,216; total \$3,838.14. The assets were nil.

The debtor, who was examined by Mr. Bruce Shepherd (Official Receiver), said—I am 48 years of age and am a clerk in Mr. V. H. Deacon's office. I have a wife and two children. I have been in Mr. Deacon's employ since 1875. My salary is \$110 a month. That has been my salary since March last year. In 1890 I had \$90 a month, in 1891 \$95, and from 1891 to 1896 I had \$100. I have not been in the bankruptcy court before. I first found myself in trouble in 1888 or 1890, when I had to borrow from money lenders. My wife and I were the chief promoters of a money loan association, which was started in 1888, and my monetary difficulties were caused through five or six members who had drawn money from the association absconding from the colony, and I was responsible for the losses.

The Official Receiver—In this association the members contributed so much money and lots

were drawn for the money and when you were in trouble you borrowed money at the rate of sometimes 150 per cent. interest?

The debtor—Yes.

You received \$80 and gave a promissory note for \$180, and \$150 for a note of \$70, and so on?—Yes.

And you found that the more you paid the more you owed to the money lenders?—Yes.

And when they pressed you you borrowed from other people to pay them off?—Yes.

His Lordship—Who were these money lenders?

The debtor—Sikhs; soldiers belonging to the Asiatic Artillery. Some of them are here.

His Lordship—It is very scandalous that these soldiers should be lending money in this way and I wonder that the commanding officer allows it. They are professional money lenders and I do not think it is creditable to the dignity of the force that they should do it.

The Official Receiver said some of the money lenders got very handsome interest and he thought there ought to be some means for adjusting the amounts to be paid to the creditors.

His Lordship—It is a shameful thing that a man who follows the profession of a soldier should be a money lender. I will address the commanding officer on the matter and say what a discreditable thing the system is.

The Official Receiver (to the debtor)—Every succeeding year you became more deeply indebted?

The debtor—Yes.

In May last year you joined one Remedios in getting money on security?—Yes.

That was when your means for borrowing money were exhausted?—Yes.

Remedios also wanted money?—Yes.

So you propped up each other by backing up each other's security?—Quite so, exactly.

I see that on joint security you borrowed \$2,216, of which I suppose you had half and Remedios half?—We had about \$1,200. The amount actually received was \$600 or \$700.

You mean to say that you and Remedios gave promissory notes for \$2,216 and only received \$600 or \$700?—We received about \$1,200 or \$1,500 between us.

I see the exact amount received was \$1,340 on promissory notes amounting to \$2,216. Where is Remedios now?—He went to Macao.

He has left the colony?—Yes.

And has left you to pay these debts?—I think so.

It was then that you were sued by some of the creditors?—I was sued by two creditors—one for \$240 and the other for \$270.

Your borrowing resources were then exhausted?—Yes, I could not borrow any more.

And that is why you seek the protection of the Court?—Yes.

His Lordship—You were sued in January?—Yes.

The Official Receiver—In February, 1895, you borrowed some money from Mr. Osmond?—Yes, I borrowed some money expressly on account of these Indians coming to me.

How much?—\$854.

What did you do with that money?—I applied it to the paying off of Indian creditors.

Is it true that with any of that money you speculated in any shares in public companies?—I have never speculated in company shares at all.

Did you gamble in any way with your money?—I have never gambled in my life.

And you have used the whole of that money in paying off the debts of Indian creditors?—Yes.

Look at this promissory note: "On demand I promise to pay \$60 only, value received." There is nothing there about interest?—No, nothing at all about interest.

What did the lender, Cabar Singh, pay you?—He gave me \$30 and took off \$2 commission.

That is, he gave you \$28?—\$28 exactly, and I paid \$3 interest per month. If I settled in reasonable time he said he would let me off with \$33 instead of \$60.

His Lordship—What is Singh?—He is a retired soldier.

Had he retired at that time?—Yes.

The Official Receiver—Were all the promissory notes in that form—without mentioning the interest?—Yes.

Is not the difference between the amount received and the amount in the promissory note the interest?—If I signed a promissory note for \$60 I should get perhaps \$30, the difference being interest. I have signed for \$180, and have got \$100, the payment being at the rate of \$15 per instalment per month.

That includes capital and interest?—Yes, most of the notes are payable on demand.

You transacted some of your business through a broker?—Yes.

You borrowed \$290 and \$90 from Sab Singh; how did you receive that money?—I was paid \$150.

You received \$150 and signed notes for \$290 and \$90?—The note for \$90 was to secure the interest on \$290 for six months.

Why did you sign a bill like that?—Because he forced me to sign it.

You were not compelled to sign it?—He would not have lent me the money.

And if you had not done it you would have been sent to prison?—I thought I would manage like that.

But you could not go on like that for ever?—Certainly not.

Why did you do it?—To pay off previous debts.

And you were getting deeper into debt?—Yes, I got deeper into debt.

Did it not occur to you that you were signing a deceptive security?—The broker asked me to sign for \$90 to secure the other note for \$290.

But you only received \$150?—Yes.

You signed a paper stating that you had received \$290 when you had not received it. Isn't that a deceptive security?—Of course it is. He asked me to sign the \$90 to secure the \$290.

His Lordship—Both notes were given at the same time?—Yes.

For \$380 altogether?—Yes.

The Official Receiver—Would not that have been a proper time to come to the Court and not now? Remedios is not here now?—No.

If Remedios had not gone away do you think you could have gone on?—I could pay my own debts, but I could not pay Remedios's.

The date of the promissory note was 8th August, 1896?—Yes.

And the interest you paid was considerably greater than the amount you borrowed?—Sometimes 150, or 90, or 80 per cent.

Yet you never reduced the principal?—These promissory notes which have been paid by instalments reduced the principal somewhat.

Here is a promissory note you gave to a money lender. When did you borrow that money?—I think that was in 1892.

You borrowed \$110 on the 3rd November, 1892, and paid \$5 a month up to the 5th November, 1895, and you still owe \$110?—Yes, the principal is untouched.

You have paid \$180 for interest on \$110 borrowed?—Yes.

That is not so bad as some cases. That is 60 per cent. per annum, and it is the case with many others?—Many are paid off.

You paid them off by borrowing more money and not by instalments. To one man you paid 96 per cent. per annum. \$60 is written on the paper and you got only \$30, paying \$4 a month. That is exactly 96 per cent. per annum?—Yes.

Didn't you know that?—Well, I could easily pay \$4 a month.

But if you could easily pay that you could reduce the principal?—No, I had so many amounts to pay that I could not reduce the principal.

His Lordship—They did not press you for reduction of the principal, but kept the interest going.

The debtor's answer to this question was not audible to our reporter.

The Official Receiver—Your salary is all you have to live on and to pay your debts?—That is so.

Your son, I believe, had some employment?—Yes, he is employed at Meyerink and Co.

His Lordship—How much does he get?—\$40 a month.

The Official Receiver—With his assistance do you think you could live on \$60 a month?—I think so.

Are you sure you can?—Yes.

I want to see if I can get \$50 a month for creditors, and you could go on paying until you have paid 50 per cent. Would you pay that \$50 a month voluntarily?—Quite voluntarily.

Because if you agree to pay \$50 a month voluntarily and afterwards fail to pay I should have to apply for judgment for the amount, and that would be awkward for you.—You could apply to Mr. Deacon for a cheque every month. You are sure you could pay it?—Yes.

Do you think you can insure your life to pay your creditors 50 per cent?—That is impossible out of the \$60.

If you insured your life it would come out of the \$50.—It would have to come out of the \$60 left.

If your creditors like to insure your life out of the \$50 they could do so?—If they compelled me to do so, yes.

His Lordship—Are you still employed in Mr. Deacon's office?—Yes.

I suppose he has talked to you very seriously about the position you are in? I am concerned to think that a gentleman of intelligence like you and in a lawyer's office too, should have got himself into this trouble.

The debtor, in reply, asked his Lordship to take something into consideration, but the full answer could not be heard.

His Lordship—It would have been better when you were struggling in this way if you had gone to Mr. Deacon and explained the matter to him and asked him to help you out of it.

The debtor was understood to say that Mr. Deacon said he would not help him.

His Lordship (to the Official Receiver)—Do you wish the examination to be closed?

The Official Receiver—Yes, my Lord. The Sikhs are here; I do not know whether they would like to ask any questions.

Narang Singh, of the Asiatic Artillery, then stepped forward and said he wanted to ask the debtor how he had spent the money.

His Lordship—Have you got leave from your commanding officer to come here for this purpose?—Yes, I have leave to come here.

Did you tell your commanding officer what it was for?—I asked the commanding officer for leave to come to Court.

You did not tell him it was to examine a debtor to whom you had been lending money?—No, I did not.

Would he have given you leave if you had told him that?—My commanding officer will not allow us to lend any more money, but he has given us permission to collect whatever money we have out now.

He has stopped you from lending money?—Yes.

His Lordship—I am glad to hear that.

The Official Receiver—This man received a promissory note for \$60 for which he paid \$30 in cash, and he has received \$35 in the shape of interest. This is the man whose \$5 a month includes principal and interest, and there is still \$25 owing to him.

This money lender was asked if he wished to put any questions to the debtor and his reply was—The only question I have to put is I want my \$25 back.

His Lordship—That is not a question. You said at first you wanted to ask him how he had spent the money.

Narang Singh—I do not want to ask him that.

His Lordship—The getting back of your money is another matter.

Narang Singh—The only question is I want to get back my money.

His Lordship—That is in the hands of the Court now.

Narang Singh—My lord, whatever your decision is I'll take it.

Sab Singh then came up and his Lordship asked—Has he retired?

Sab Singh—I am an ex-police constable and now I am a watchman.

His Lordship—What are the particulars about him?

The Official Receiver—He got a note for \$290 and another for \$90, and advanced \$150, my Lord.

His Lordship—Is that so?

Sab Singh—I gave him \$290 in full.

His Lordship—You can ask the debtor any question you like about his conduct in the affair.

Sab Singh—How has he spent the money? He has no business transactions, unless he is an extravagant gambler. Have you any business transactions?

The debtor—None but my own employment.

Sab Singh—What have you done with my money?

The debtor—I have paid other accounts with it.

Sab Singh—You had better go and borrow money and pay me back. You did not owe so much money before. You are not so heavily in debt.

The debtor—I am heavily in debt.

Sab Singh—How could you be so heavily in debt—only \$200 or \$300 and not \$2,000 or \$3,000.

The debtor—By signing promissory notes with big interest on big amounts.

Sab Singh—What interest did you give me? You said you would give me so much a month.

The debtor—I borrowed \$150 from a broker and signed the note for \$290 and another for \$90 to secure it. I never saw you at all.

Sab Singh—You took the money from a blind man in Hongkong.

The debtor—Yes, from a broker.

His Lordship—The money lender stands behind the broker.

The debtor—This is the first time I have seen this man.

Sab Singh—If I had known you were so heavily in debt I would not have lent you a cent. I want to go home now and wish to get my money.

His Lordship—He said he paid you \$290.

The debtor—He paid me only \$150.

His Lordship—Are you quite sure?

The debtor—Yes, I had to pay the broker 8 per cent.

Sab Singh—I know nothing about that. Perhaps he is conspiring with the broker, who is a Portuguese, to deceive.

Gundah Singh was the next creditor. He said he retired from the Asiatic Artillery ten years ago.

The Official Receiver said this man held a promissory note for \$180 for which he had paid \$100.

His Lordship—The \$290 note is a joint one by the debtor and Remedios. It is dated 4th July, 1896. On the back there are endorsed four payments of \$20 each.

The Official Receiver—That is another \$290 note; there are two \$290 notes. The notes payable to bearer were got through the broker and those in which the name is mentioned were obtained direct. This man, Sundah Singh, has proved for \$432 and he holds notes for \$60, \$55, \$290, and \$180, all payable to bearer. I may have to reject many of these proofs when I go over them.

Sundah Singh, like the previous lenders, also asked for his money to be returned to him and declared that the debtor gambled. He was willing to take whatever his Lordship decided upon.

His Lordship—It is one of the risks of a money lending business that a man who borrows may go into the bankruptcy court. Money lenders have to take that risk.

Gundah Singh—I want to know what dividend will be given.

His Lordship—You must take your chance with the other creditors. The Official Receiver will let you know the amount.

Cabar Singh, an ex-gunner in the Artillery, then came up. He gave the debtor \$30 in exchange for a promissory note for \$60, and he also held a joint and several promissory note for \$180 for which he paid \$100. He said he paid \$60 and \$140, the remaining \$40 being for interest.

Sundah Singh, a bombardier in the Artillery, who held a note for \$240 with interest at the rate of 86 per cent. per annum, said he paid the debtor the full sum of \$240.

Gunnar Singh was the last of the lenders. He held a promissory note for \$56 for which he had paid \$20, and there was now \$32 owing.

The debtor said he had never seen this man.

Gunnar Singh—When you want money you know me; when you can't pay me money you do not know me.

The Official Receiver said he should require all these men to prove in what way they paid over the various loans.

The examination was then closed.

IN ORIGINAL JURISDICTION

BEFORE SIR JOHN CARRINGTON (CHIEF JUSTICE.)

WAH HING LUN FIRM V. MIN WING

This was an ex parte action to recover \$6,800 principal and \$327.71 interest from the defendant, who is the proprietor of the Wa Tai Bank.

Mr. C. A. Dick Malbourne (instructed by Mr. Reece) appeared for the plaintiff, who carry on business at 65, Wing Lok Street, and explained that the defendant was the proprietor of the bank and had gone to Canton. The money was really deposited in the bank and the plaintiffs held promissory notes, one for \$1,000, dated 26th April, 1896, and one for \$5,000, dated 30th April, 1896. The \$800 was paid over to the defendant in the presence of witnesses, but he bolted to Canton on the following day without giving a receipt which he promised. The unpaid interest amounted to \$327.71.

His Lordship gave judgment for the plaintiffs.

FALL OF CONCRETE BLOCKS ON THE PRAYA.

SAMPANS CAPSIZED: ONE LIFE LOST.

At five p.m. on the 7th March about thirty yards of concrete blocks stacked to the west of the Harbour Master's Office slipped without warning and upwards of forty blocks, each weighing from six to ten tons, were hurled into the water. At the time several sampans were lying near the blocks and the sudden immersion of the huge weights caused many of them to capsize and unfortunately an old woman was drowned. The marvel is that the accident did not result in a much more serious loss of life; indeed it was at first thought that many people had been drowned, but only one authentic death has been reported to the police. The blocks, as is of course well known, were placed temporarily on the line of the new Praya wall to facilitate the settling of the foundation, but the authorities do not seem to have fully appreciated the necessity for marking out a prohibited area near the blocks in order to protect sampans from the possibility of a slip. The blocks which fell formed part of a reach of about eighty or a hundred yards, roughly speaking, and it may well be imagined that there was intense excitement amongst the numerous occupants of the sampans. News of the accident was at once reported to the Central Police Station by an Indian sergeant and a number of constables were immediately dispatched by the Inspector on duty to the scene. As we have said, only one life, that of an old half-blind woman named Wan Po, was lost, the whole of the other persons who were thrown into the water being, as far as can be ascertained, rescued uninjured. Hon. F. A. Cooper (Director of Public Works) and Hon. F. H. May (Captain Superintendent of Police) were also on the scene immediately after the accident happened, but of course no attempt was then made to disturb the fallen blocks.

On the 8th March Commander Hastings held an inquest on the body of a woman named Mang Po, who was killed on Sunday afternoon in consequence of a fall of concrete blocks on the Praya.

The jury were—Messrs. D. Clarke, J. T. Aquino, and C. Attock.

Qwok Tin Shing, master of sampan No. 1,327, said—The deceased was known as Mang Po, which means "old blind woman." About 5 p.m. on Sunday, the 7th inst., I was near the Harbour Master's Office when I heard shouts of "Some concrete blocks have fallen." I went to the ground opposite the China Merchants Steam Navigation Company's office and saw that a lot of concrete blocks which had been piled up on the line of the new reclamation had disappeared and that the water was babbling up and confused. The deceased lived alone in a small passenger boat. I saw her dead body at 5.30 on the foreshore. She used only a single arm when rowing, as the right was injured some years ago. She had no relations.

Leung Kam, a girl belonging to a sampan boat No. 3,599, said—I knew the deceased by sight. On Sunday afternoon, the 7th inst., I was in my boat which was attached to a pier

boat near the Harbour Master's Office. There were a number of cargo boats made fast to the shore in a line inside the concrete blocks, and my boat was also inside. I heard people call out "stones are falling" and I at once stepped on board the cargo boat and ran ashore. My boat was not damaged, but the wave turned it over. I was about three or four times the length of my boat away from the blocks, but I do not know how long the boat is. The blocks fell in a standing position outwards into the harbour. It was low water at the time. I saw the deceased's boat inside the line of the new Praya bottom up, and it was towed away by a launch. It was not damaged. The deceased used both arms when she rowed. I do not know whether she was crippled.

Indian Constable 693 said.—On Sunday afternoon, about 5.40, I was on duty in Winglok Street. I saw a big crowd of Chinese on the Praya and I went to see what was the matter. I saw that a number of concrete blocks had fallen. I recovered the body of the deceased from the water and reported the matter to the Police Station. I do not know which way the blocks fell. The body was between the blocks and the Praya.

Inspector Kemp here told the Magistrate that the first witness's boat was 15 feet 9 inches long.

Mr. E. Bowdler said.—I am the engineer in charge of the Praya Reclamation works and have been since the commencement of the works in 1889. I know where the accident happened. The subsidence took place about 300 feet on the western side of the Harbour Office in section No. 4. I visited the spot at 7.15 p.m. on Sunday afternoon. It was not dead low water at that time. The length of the subsidence was 36 feet and there has been a gradual subsidence over a length of 326 feet. No blocks have fallen over. They went down perfectly level in the centre. On the western side they went over one inch to the foot towards the sea and on the eastern side in 16 feet the subsidence was 4 feet 6 inches to seaward. The weighting blocks coming from the westward extended to about 150 feet of the length of the subsidence. The weighting blocks are 22 tons to the lineal foot and they were 4 feet high. The rubble stone foundation has gone down to about 60 feet below datum on a line of 100 feet wide, or 72 feet below the coping. Some of the blocks have been there five or six weeks; a few of them perhaps longer. Some were placed there on Sunday. The eastern ones were those most recently placed.

His Worship.—To what do you attribute the subsidence?

Witness.—I presume there was an old nullah full of mud under the hard crust we had bored down to, and the extra weight coming on this caused it to give way and squeezed the mud out. That is only supposition. The object of the weighting is to consolidate the foundation, and to find the weak places.

This kind of thing has happened before?—No, nothing like this.

There was something like it before?—On a former occasion when we weighted, the foundation gave way in just the same sort of way, but it had not had time to consolidate, as it had only been in two or three weeks. The mud was something like ten feet deeper than in the present instance. That was at the corner of Winglok Street. The stones in this case have been down a year and nine months.

What do you mean, that nothing like this has happened before?—Nothing of the same nature; there were different conditions and it was on a smaller scale.

Did the blocks go straight down in that case?—Yes. The foundation had only recently been laid and when the weight was put on the foundation slipped and went down about ten feet and eastward about 15 feet.

What do you suggest in case of a further subsidence, that no sampans should be allowed near the stones?—I cannot tell whether there will be a further subsidence. If we prevent the sampans from going, there the traffic would be stopped, and so they have to go in. We do not interfere with them as long as they do not interfere with the work. If we were to drive them away it would stop the traffic.

Have you ever made any suggestion to the Government that boats should be kept off?—That might be a necessary precaution but the probability is that such an accident will not occur again. It may or may not. There were no signs of this accident and we never anticipated it. The whole thing was settling as gradually as it possibly could. I never dreamt of such a thing.

But about precautions for the future. The accident has happened once and it may happen again?—The boat people find it more convenient to get behind the blocks, as they form a nice shelter for the sampans. There were at the time of the accident two of my men on the blocks and when the subsidence took place they went to the other end.

His Worship said he would have these men called to-day.

Witness.—The only objection to keeping away the sampans is that we do not want to interfere with the traffic. I have never interfered with the boat people or made any suggestion to the Government that they should be kept away, because I did not wish to interfere with the traffic of the port. There are three notices in Chinese posted up warning the sampan people.

There are three notices?—Yes; they were put up by the overseers.

There are three notices in Chinese?—Yes, I think so.

Warning people to keep away?—Yes, but we have never interfered with them except when the work was going on.

Dr. Renny, whose evidence was taken at the hospital, said that the death of the woman was due to asphyxia caused by drowning. The right upper arm of the deceased was broken, and the injury was inflicted by either a blow or crush.

His Worship here adjourned the inquest until 11.30 next morning.

The inquest was resumed by Commander Hastings on the 9th March.

Leung Sing, a sailor on the steam crane used in connection with the Praya works, said he was on the blocks when they commenced to move. He was frightened, but he could not run away and he remained where he was until the movement ceased, when he ran westward. The crane was outside the blocks. He did not see any boats capsized.

John Minhinnett, overseer in the Public Works Department and employed on the Praya Reclamation, said.—I left the scene of the accident about a quarter of an hour before it happened. There had up to that time been no unusual settling down of the blocks. About 350 feet which had been weighted had settled down about 2 feet, the estimate we allowed. A sea wall is being at present being built on section 3. We try to keep the boats away as much as we can.

Is Worship.—On what section is there a notice?

Inspector Hanson.—There is a regulation in regard to No. 2 section prohibiting boats from going in a defined area.

The Magistrate.—What is the reason of that, do you know?

Witness.—That is a mistake, I think section 2 is all built on. Outside the Hongkong Hotel there is a notice prohibiting people from going near certain places.

What is the reason of that notice?—I do not know; it has nothing to do with the works. I put three notices there some-time ago in Chinese by order of the Director of Public Works. The notices have reference to sections 6 and 7. The subsidence has caused a silt of black mud outside the wall of a depth of 8 or 9 feet. Previously there was only sand. The blocks fell straight down, the greatest depth being from 37 to 40 feet.

Sergeant Withers, of the Water Police, spoke to finding the deceased's boat. A piece of the gunwale at the stern had been knocked off and the seams were opened.

His Worship here read Government Notification 181 published in the Government Gazette on the 16th May, 1896, as follows:—"Notice is hereby given that no steam launches, junks, sampans, or other craft, except engaged on the Praya Reclamation Works, are allowed to enter the area south of the line of the New Praya wall between Pottinger Street and Ice House

Street, except so far as such entrance is necessary for the purpose of conveying passengers and goods to and from the present Praya."

Witness said this notification did not refer to section 4, where the accident happened.

This concluded the evidence. His Worship advised the jury to return a verdict that death was by drowning, caused by the subsidence of the blocks, and that no one was to blame. It was quite competent for the jury to add a rider that boats should not be allowed near the blocks, but as such accidents were very rare and trade would be interfered with he did not know that the jury would consider such a rider necessary.

The jury returned the following verdict:—"Death by drowning caused by the subsidence of 360 feet of the Praya Reclamation wall. We attach no blame to anybody." No rider was added.

INDIAN FAMINE RELIEF FUND

The Honorary Treasurer of the Indian Famine Relief Fund begs to acknowledge receipt of the undernoted subscriptions:—

Major-General Wilson Black, C.B.	150
Mrs. McNair	50
Capt. Loveband	20
C. M. Noyes	25
J. C. Epperly	25
T. I. Rose	25
G. A. Caldwell	25
R. Mitchell	25
W. Wilson	25
A. G. Aitken	25
H. Smith	10
E. J. Moir	10
C. W. Bismarck	10
R. V. Rutter	5
R. Greaves	5
H. McPhail	5
T. Ewing	5
T. C. Hutchings	5
W. Stewart	5
J. Gilchrist	5
C. R. Crispin	5
G. White	5
J. Wilkie	5
H. Brost	5
A. Harvie	5
H. E. Hoile	5
W. Mason	5
L. Kerr	5
J. M. Henderson	2.50
W. Nicholls	2.50
D. Gow	2.50
G. Wilson	2.50
J. R. Craik	2.50
D. Duncan	2.50
O. N. Cowan	2
E. A. H.	50
Sanitary Board Staff, extra subscription	18
S. A. Levy	25
Education Department	20
M. Fredericks	10
J. S. Perry	10
A. S. Gomes, Jr.	10
C. C. Platt	10
F. A. B.	5
N. G. E.	5
W. M. H.	5
A. I. M.	2.50
C. H.	2.50
P. L.	2.50
L. W. C.	2.50
N. B. C. Shroffs	2.50
N. B. C. Boys	2.50
J. N. Katrak	5
H. Ruttonjee	10
Pro Patria	10
P.	10
G.	5
M.	5
Philander Smiff	5
S.	5
Bombastes	3
Difference in Exchange	1.11
Hongkong Police Force	355.87
Indian Officers and Soldiers of the Hongkong Regiment	311.99
Officers West Yorkshire Regiment	130
Officers Royal Engineers	72
Hongkong Regiment	50
Army Medical Staff	37
Hon. F. H. May	30

F. W. Christian	15
A. Rodger	25
Choa Chee Bee	25
W. Taylor	20
J. H. Underwood	10
J. Sutherland	10
J. Dickie	10
Alex. Bain	10
R. Adam	5
J. Rodger	5
T. Banks	5
D. Symington	5
A. Cameron	5
J. Lawrence	5
T. Blair	5
H. H. Ashworth	2.50
D. McCrae	2.50
E. E. da Silva	2
J. G. dos Remedios	2
Choa Leep Chee	1
E. P. R.	1
Foreign Staff Kowloon Customs, extra subscription	32
J. H. Cox	25
United Service Lodge	22
J. C. L. Rouch	5

\$48,201.53

THE "GLAMORGANSHIRE" ASHORE.

NO HOPE FOR THE VESSEL.

Telegrams have been received in Hongkong reporting the wreck of the steamer *Glamorganshire*. The vessel left here on the 4th inst. in ballast for Saigon, where she was to take on board a cargo of rice for Europe, and on the 7th inst. about seven o'clock in the evening, she struck the Rosslyn reef, which is about thirty miles from Cape St. James, and immediately filled with water. The first telegram received from Saigon stated that Captain Vyvyan, who is well known in Hongkong, was standing by the vessel, and that all the passengers and crew were safe. As soon as the news of the wreck reached Saigon arrangements were made for salvaging the disabled ship and a tug was sent, but as the vessel was in a very bad position and there were no appliances at hand capable of raising her it is most probable that she broke up before the tug, on which was a marine surveyor, could reach her. This idea is strengthened by the fact that at 3.30 p.m. on the 8th inst. a small boat containing fifteen hands of the *Glamorganshire*, including five Europeans, arrived at Cape St. James. The people in this boat included two passengers, one named Tait, the second officer, and two engineers, and five other Europeans. The second officer then reported that the vessel was in all probability broken up by that time. Later in the afternoon two more boats arrived, containing Captain Vyvyan and the remainder of the crew, so that it is evident that the vessel was hopelessly doomed. On the 9th Captain Vyvyan and the crew left Saigon for Hongkong.

THE REBELLION IN THE PHILIPPINES.

ANOTHER ROYALIST SUCCESS.

We are indebted to Senor de Navarro, Spanish Consul, for a copy of the following telegram:—

Manila, 8th March.

Salitran was captured yesterday. The rebels suffered considerable loss. Our loss was ten killed and thirty wounded.

At Bangkok on the 22nd February it was discovered that a forgery involving a very large sum belonging to H.S.M. Treasury had been perpetrated. On the 19th a cheque for Tcs. 160,000, purporting to be drawn by the Treasury, was presented to the Hongkong and Shanghai Bank and paid in currency notes, and on the 22nd the signature thereto was found to have been forged. The man accused of forging the cheque was subsequently arrested and it is reported that there will be no loss to the Bank through the affair, which would appear to have arisen rather from departmental rivalries or complications than from an intent to defraud, as of the money some was left in the Bank and the remainder used for official purposes.

HONGKONG CRICKET CLUB.

THE CLUB V. THE GARRISON.

The return match between the Club and the Garrison was played on Friday and Saturday last in very pleasant cricket weather, and resulted, after a rather interesting game, in a win for the Garrison by a majority of 57 runs on the first innings. The Club closed their account with eight wickets down in their second innings, and left the Garrison with an hour and a quarter to keep their sticks up, or to wipe off the 127 runs which they were to the bad on the two innings. Two of the military batsmen succumbed very early and it looked for a few minutes as if the Club were going to make their opponents work for their victory, but when Johnston and Howard got together, they soon put the result beyond doubt, as they stayed for three-quarters of an hour and when Johnston left the score was 75 for three wickets and the match was practically over.

The teams could hardly be considered representative ones, as Wood and others were away on the side of the military and several well known names were absent on the Club side, who, it should be also mentioned, batted one short in the first innings.

Sercombe Smith was fortunate in winning the toss, but his side did not respond very readily to their opportunities, Hardinge, Cox, and himself being the only batsmen to give very serious trouble. The Naval Commander who was out here as a "—" in 1881, has an easy style and hits hard: his innings, which was cleverly out short by Vallings, was of great value to the Club. The Club captain, when well set, rashly jumped out to drive Howard and was bowled, whilst the P. and O. man played his usual bold game in this as well as in the next innings, succumbing twice to the same bowler in the same manner. Corpl. Beaseley, going in late in the innings, bowled with marked success, getting 3 wickets for 17; the best trundling, however, was done by Howard.

Langhorne and the aforesaid corporal started batting for the sabres, picks, and guns, and if they had met with their deserts would both have been out of action before 10 runs were up, for both skied to the long coolie, who did not stir to make easy catches. Having had escapes, both men played well, Langhorne venturing nothing and the corporal hitting so hard that on his retirement he had bagged 40 out of 59 scored; we were very glad to see this batsman's success. Vallings played out time, but on resuming on Saturday did not cause much trouble. Howard made a prolonged stand with Langhorne and settled the issue of the match, taking the score from 98 to 154, when Howard's well-played innings was terminated by a good one from Smith, who also got Johnston brilliantly taken next ball at mid off by Perry-Ayscough: 3 and 4 for 154. The other 8 wickets added only 31 runs, Mast capturing two and Smith six. Langhorne was sixth wicket down at 171, out of which he had made 74 by, on the whole, steady and correct cricket: it was not, however, an unblemished innings, for in hitting out he gave more than one chance in the long field: out of 43 strokes made by him, 27 resulted in singles only. Without him and the corporal, and the luck, the Garrison would probably have been worsted. Smith bowled well and put on a lot of string; Mast and Mackenzie also bowled steadily, but did not meet with good luck.

Being 57 in arrears the Club went in a second time with orders to hit. In the first fifteen minutes Perry Ayscough and Cox knocked up 45. Then Mackenzie and Hardinge added 33 in quick time, as also did Ward and Hardinge. After the R. N. left things slowed down, till Arthur and Lammert got together: some hard whacking was indulged in by these two, who, in fifteen minutes, took the score from 131 to 183, when the innings was declared closed. Arthur's hitting was especially strong and he played an invaluable game at a critical period: he was not out 37 and Lammert not out 16. Between them they spoiled Vallings's analysis, which nevertheless was the creditable one of 6 wickets at a cost of 13 runs apiece.

With an hour and a quarter left to make 127 runs, the Garrison essayed a second innings. Smith started well, getting two wickets for 6 runs and a total of 17. But as

narrated, Howard, Johnston, and Vallings came to the rescue. What would have happened had the two difficult chances given by Howard and Vallings been taken can only be left to conjecture: it would have been a close thing, to say the least of it. The cricket played in the bad light by the Surgeon-Major and the W.Y. crack was quite worthy of their reputations, Howard's leg hitting being particularly good. The best bit of cricket was probably the catch by which Vallings dismissed Mast in the first innings: other good catches were made, but bad catching was the rule of the game. Arthur was in fine form behind the sticks, but had no chances of distinguishing himself; only 3 byes on a fast ground out of a total of 290 speaks, however, for itself! Johnston was also very nippy in the same place during the second innings.

Appended are the score and analysis:—

HONGKONG CRICKET CLUB.		2nd Innings.	
1st Innings.			
K. W. Mounsey, c Howard,	7	c Ryall, b Vallings	3
b Vallings	7	b Vallings	14
T. S. Smith, b Howard	24	b Vallings	10
E. Mast, c and b Vallings	13	c Greene, b Vallings	14
A. Mackenzie, b Howard	6	b Vallings	32
Lt. Com. Hon. A. Hardinge,	41	c Clarke, b Vallings	16
c Vallings, b Howard	41	b Beaseley	27
R. F. Lammert, c Vallings,	4	not out	20
b Beaseley	4	b Beaseley	37
P. A. Cox, b Beaseley	20	c Howard, b Vallings	7
Lt. Perry-Ayscough, R.N.,	9	L. S. Crawford, did not bat	3
not out	9	Extras	3
H. Arthur, c & b Beaseley	0		
A. G. Ward, b Howard	0		
A. N. Other, did not bat	4		
Extras	4		

BOWLING ANALYSIS.

First Innings.						
	Overs.	Maid.	Runs.	Wides.	N.B.	Wickets.
G. R. Vallings.	13	1	50	—	—	2
Lt. Howard ...	13.1	4	37	—	—	4
Corpl. Beaseley	5	1	17	—	—	3
Private Soar ...	4	2	15	—	—	—
Second Innings.						
Lt. Howard ...	6	—	38	—	—	—
G. R. Vallings.	16	3	78	—	—	6
Corpl. Beaseley	10	3	22	—	—	1
Private Soar ...	3	—	16	—	—	1
Lt. Davies.....	5	—	18	—	—	—
L. Ryall.....	1	—	7	—	—	—

GARRISON.

1st Innings.		2nd Innings.	
Capt. Langhorne, R.A., c	74	did not bat	
and b Sercombe Smith	74		
Corpl. Beaseley, W.Y.R., b	40	b Sercombe Smith	8
Mackenzie	10	not out	10
Rev. G. Vallings, b Ser-	0	l.b.w., Smith	24
combe Smith	34	not out	59
Surg.-Major Johnston, c	4	did not bat	
Perry-Ayscough, b Ser-	1	did not bat	
combe Smith	0	did not bat	
Lt. T. Howard, W.Y.R., b	9	c Perry-Ayscough, b	0
Sercombe Smith	5	Sercombe Smith	
Lt. Isaacs, W.Y.R., b Mast	5	did not bat	
Lt. Ryall, W.Y.R., b Mast	0	did not bat	
Sergt. Clarke, W.Y.R., b	8	Extras	4
Sercombe Smith	8		
Pte. Soar, W.Y.R., not out	8		
Lt. P. G. Davies, R.A., c	5	did not bat	
Perry-Ayscough, b Ser-	0	did not bat	
combe Smith	0	did not bat	
Lt. Greene, R.A., b Ser-	8	Extras	4
combe Smith	8		
Extras	8		

BOWLING ANALYSIS.

First Innings.					
	Overs.	Maid.	Runs.	Wides.	N.B. Wickets.
Sercombe Smith	26.2	4	67	—	— 7
E. Mast	17	6	30	—	— 2
P. A. Cox	9	1	27	—	— —
A. Mackenzie...	14	4	27	—	— 1
R. F. Lammert	1	—	2	—	— —
A. G. Ward ...	3	1	15	—	— —
Second Innings.					
Sercombe Smith	19	3	50	—	— 3
A. Mackenzie.	8	1	17	—	— —
E. Mast	8	1	26	—	— —
P. A. Cox	3	1	8	—	— —

A fire occurred at the Yünyan Cotton Spinning and Weaving Mills, Shanghai, on the 28th February. It was confined to the underground flues of the scutchers. The flues are cleaned on Sunday, and the accident happened through the bursting of an oil lamp, which ignited the waste cotton in the flue and suffocated a coolie before he could be rescued. The monetary damage did not amount to much.

BANQUET TO THE CHINESE MINISTER TO AMERICA.

On Friday evening a farewell banquet was given at the City Hall by the Chinese community of Hongkong to His Excellency Wu Ting-fang, the newly appointed Chinese Minister to the United States, Spain and Peru. The occasion was a most memorable one. Never before has such a large company—there were 350 guests altogether—sembled at a banquet in Hongkong and His Excellency the Minister might well feel proud of this tribute paid to him by his fellow townsmen. As everyone knows, His Excellency is an old Hongkong boy. He received the foundation of his education in Hongkong and completed it in England, where he took degrees and was called to the bar. After his return to Hongkong Mr. Ng Ohoy, as he was then called, held for some time the appointment of Police Magistrate and occupied a seat in the Legislative Council. He afterwards entered the Chinese service, in which he has been conspicuously successful. It was therefore not altogether surprising that such a vast throng assembled to accord him a hearty welcome and to wish him all success and prosperity in his new office. So great was the demand on space that both St. George's and St. Andrew's Halls were used as the banqueting hall and throughout the evening the utmost enthusiasm and cordiality prevailed. The entrance hall, the staircase, and the banqueting hall were all suitably decorated with flags and evergreens, the Chinese dragon of course occupying the most prominent position at the head of St. George's Hall. During dinner the band of the West Yorkshire Regiment played in a superb manner the specially selected programme of music, and we would like to particularly congratulate Mr. Bentley, the bandmaster, upon the excellent rendering of the Chinese airs which he most thoughtfully arranged. When His Imperial Majesty the Emperor of China was toasted the band struck up for the first time in the evening a Chinese air and His Excellency Wu Ting-fang and the Chairman, Mr. Wong Shing, were so pleased with the performance that they called Mr. Bentley into the room and charged a glass of champagne for him. The speeches were exceedingly good and well delivered and showed the thoroughly good feeling that prevails between the British and the Chinese in this colony. The first important speech of the evening was made by Hon. Dr. Ho Kai, who proposed the toast of H.E. the Governor, Sir William Robinson, and considerable interest was centred in his remarks, as it had been given out that he would accompany the Chinese Minister to America as First Secretary. That was the idea of everyone on Friday night, and even the Governor referred to Dr. Ho Kai's new appointment, but as a matter of fact Dr. Ho Kai will not go to America. Some days after he had been appointed as First Secretary to His Excellency Wu Ting-fang a telegram was sent from Shanghai requesting Dr. Ho Kai's professional services in connection with the construction of railways and the starting of the National Bank of China in that port. Nothing definite, however, was arranged in regard to this change of appointments until Friday night, when Dr. Ho Kai received a decisive telegram stating that his legal services would be required in Shanghai, and he will consequently go there instead of to America. It is not yet known how long he will be away from the colony, but he has, we understand, applied for six months' leave of absence from his legislative duties. His Excellency the Governor, in replying to the toast, made a very pointed speech. The remaining toasts were received with much enthusiasm, the principal one of course being that of His Excellency Wu Ting-fang, which was proposed by Mr. Ho Kai. The reply was most thoughtfully worded and was frequently interrupted by bursts of applause.

The great assembly was presided over by Mr. Wong Shing, who had on his left His Excellency Wu Ting-fang and on his right His Excellency the Governor, Sir William Robinson, K.C.M.G. The other European guests present were—His Excellency Major General Black, Rear-Admiral McNair, U.S.N., Hon. J. H. Stewart Lockhart, Hon. A. M. Thomson, Hon.

R. M. Ramsey, Commodore Holland, Colonel Gordon, Hon. E. R. Bellios, Hon. T. H. Whitehead, Commander Hastings, Captain Lethbridge, Dr. G. H. B. Wright, Captain Chichester, Sir Robert Arbuthnot, Lieut. Reamey, Captain Loveband, Messrs. A. W. Brewin, J. W. Norton Kyshe, C. H. O. Platt, Dr. Jordan, Dr. Atkinson, Messrs. C. Ford, Owen Ordish, G. J. B. Sayer, R. C. Dixon, H. M. Hillier, H. L. Dennys, H. E. Pollock, V. H. Deacon, C. Ewens, A. G. Romano, C. Beurmann, Danish Consul; Leon G. Leroux, French Consul; Dr. Knappe, German Consul; S. Shimizu, Japanese Consul; F. I. Haver Droeze, Consul for the Netherlands; A. do Rozario, Consul for Mexico; Don D. S. Meza, Consul for Peru; St. C. Michaelsen, Consul for Russia; Sr. Don José de Navarro, Consul for Spain; G. Harling, Consul for Sweden; W. E. Hunt, American Consul; Dr. Thomson, Dr. Hartigan, Messrs. W. Danby, J. Lemm, C. Inchbald, H. Smith, G. D. Boning, A. McConachie, A. Ross, D. Gillies, J. Thurburn, G. W. F. Playfair, Nao Nabekra, D. R. Sassoon, M. D. Ezekiel, C. A. Tomes, G. Murray Bain, G. C. Cox, E. S. Whealler, H. A. Ritchie, J. S. Van Buren, G. de Champeaux, D. E. Brown, W. G. Main, Wm. Macbean, G. T. Veitch, D. K. Sliman, E. Osborne, F. G. Collins, W. S. Bamsey, A. Rodger, J. McG. Forbes, A. Babington, A. B. Ross, W. Quincey, and C. Duncan.

All the leading Chinese residents were present, the hon. secretary (Mr. Fung Wa Chun) and the hon. treasurer (Mr. Ho Tung) being seated at the top table.

Apologies for non-attendance were sent by the following gentlemen—H.E. Admiral Buller, Sir John Carrington (Chief Justice), Hons. F. A. Cooper, W. M. Goodman, T. S. Smith, C. P. Chater, J. J. Bell-Irving, F. H. May, and Wei Ayuk, Rear-Admiral Oxley, Colonel O'Gorman, Captain Logan, Captain Jones, Captain Eade (*Olympia*), Dr. Eitel, Captain G. C. Anderson, Rev. R. F. Cobbold, Dr. Rennie, Dr. Ayres, Lieutenant Doddridge, Mr. Vincent (Belgian Consul), Mr. Musso (Italian Consul), Messrs. J. J. Francis, Q.C., N. A. Siebs, A. P. McEwen, C. S. Sharp, R. M. Gray, A. Coxon, R. L. Richardson, and T. Jackson.

The West Yorkshire Regimental Band played the following selections during the evening:—
March..... "The Washington Post"..... Sousa.
Overture..... "Light Cavalry"..... Suppé.
Intermezzo..... "A Ride to Moscow"..... De Loetz.
Selection..... "Faust"..... Gounod.
Song..... "Dear Heart"..... Mattei.
Selection..... "Chinese Airs"..... W. G. Bentley.
Valse..... "Bid me Goodbye"..... De Camors.
Selection..... "Cavalleria Rusticana"..... Mascagni.
God save the Queen.

After the banquet, which was provided by Messrs. Madar and Farmer,

The CHAIRMAN proposed "Her Most Gracious Majesty the Queen of Great Britain and Empress of India," and the toast was most loyally honoured.

The CHAIRMAN next proposed "His Imperial Majesty the Emperor of China," and this toast was also enthusiastically received, the band playing a Chinese air which Mr. Bentley had arranged.

Hon. HO KAI—Mr. Chairman, Your Excellencies and gentlemen, I have the distinguished honour as well as pleasure to propose the toast of H.E. Sir William Robinson. (Applause.) It is particularly gratifying to me on the eve of my departure from this colony for a time to have this congenial duty assigned me. (Hear hear.) My only fear is that the want of a fluent tongue—(Oh, oh)—and the presence of so much choice liquor will prevent me from doing it justice. ("No fear.") Nevertheless, I shall do my best, and I am more than comforted and encouraged by the knowledge that so popular a toast will not suffer in the least at my inexperienced and prenticed hands. Sir William Robinson is justly popular with all classes of this Island community—(hear, hear)—and I venture to predict that nothing will be regretted more by the residents of this colony than the departure of His Excellency some months hence. (Applause.) With his officers His Excellency is immensely popular and justly so, when one sees with what consideration and kindness he treats all his subordinates. (Applause.) He never seems to command but entreats, never rebukes but gently remonstrates and kindly cor-

rects. Their welfare he always remembers and their interests he never neglects. It is therefore only reasonable that such a Governor should win the respect as well as the affection of his subordinate officers. (Hear, hear.) With the general public His Excellency is no less respected and liked for under his benign rule and wise administration adversity vanishes and prosperity prevails. It is within the memory of most of us present here to night that a little over five years ago, when Sir William first arrived, this colony was passing through a time of deep depression, and was involved in great financial difficulties. His Excellency then took the first public opportunity to address us words of comfort and of good cheer, pledging himself to do his utmost to assist the colony to regain its former prosperity, which for the moment it had lost—(Hon. T. H. Whitehead—"More economy")—and assuring us at the same time that in several colonies where he had been he had assisted in a similar manner and had succeeded in the end. Now, Sir, I would ask you whether His Excellency's promise has not been fulfilled, and whether His Excellency has not done his very best for us, and by his wise and careful administration of the affairs of this colony assisted in a material degree in its speedy recovery. (Applause.) Compare Hongkong of the present day with what it was five years ago. You find a very great difference; you find vast improvements, both financial and otherwise. Now, I know some of us here—there are always some—would assign all these improvements to the turn of fortune or to the change of luck or some other such agency. But to such I would ask if a ship, for example, which had been tossed about dangerously in a storm and was subsequently brought into a safe anchorage, whether it is not meet in such a case, after returning thanks to Providence, to bestow a large amount of praise upon the skipper at the helm. (Hear, hear, and applause.) It is so with Sir William Robinson, who came amongst us in troublous times, and by his wise administration we have been able, the colony of Hongkong has been able, to recover its lost ground, and Hongkong now to-day is as prosperous as it was years ago, and I hope it will be more prosperous still. (Applause.) Sir William Robinson is no believer in voluminous legislation; I believe he regards legislation in the same way as he does the sparkling liquor before him. (Laughter and applause.) He looks only to its quality and not quantity. (Applause.) Consequently our local statute book has not been further encumbered with lengthy and comparatively useless enactments, but on the other hand many local Ordinances have been improved, and many useful measures passed and firmly carried out. In dealing with the large Chinese population in Hongkong His Excellency has been most successful. (Applause.) He has, in dealing with them, combined firmness with consideration, and was always ready to listen to reasonable representations on their behalf and give them his due hearing and favourable decision. (Applause.) To illustrate this I would like to give several instances. The great coolie strike about two years ago, for example, which nothing but the exercise of great firmness, together with reasonable concessions on His Excellency's part, could have brought it to such a speedy termination. In combating with the plague His Excellency showed great energy and firmness as well as consideration. The measures adopted at first were very drastic, though perhaps they were necessary, but they had the effect of frightening the Chinese almost more than the plague itself—(laughter)—but on proper representations on their behalf certain modifications were allowed and the Chinese were pacified and their minds relieved, and the consequence of that was that on the reappearance of the plague last year the Chinese were able to treat it with calmness and to adopt proper precautions against it. (Applause.) Now this shows that His Excellency had exercised a very wise discretion, and he had also listened to any reasonable representation on the part of the Chinese. Now, again, in the reformation of the Tung Wah Hospital, Sir William has exercised very great tact and judgment, and the consequence is that that excellent institution is now vastly improved without incurring any great and unnecessary opposition on the part of the native population. The modification in the law requiring the carrying of lighted

night, possibly Chinese, shows that His Excellency is always alive to the convenience and comfort of the Chinese—(hear, hear)—and shows further that he is always ready to grant them reasonable concessions. The endowment of the Po Leung Kuk, i.e., the Society for the Protection of Women and Girls, and the personal interest taken by His Excellency in that institution and its work, as testified by his performing the ceremonies in connection with the laying of the foundation stone of its new home, and also in opening the same, indicates that Sir William is always desirous to lend a helping hand to the Chinese in their good work. (Applause.) His anxiety to have the Chinese thoroughly educated in English and English subjects reveals his cherished hope and desire to bring them gradually and completely under British civilization. (Hear, hear, and applause.) And, lastly, His Excellency, seeing the inadequate manner in which the Chinese have been represented in the Legislative Council, has given his powerful support to the nomination of a second Chinese member on the Legislative Council. (Applause.) Now, in addition to all these, I believe His Excellency has at the present moment under consideration two most important measures, which, if successfully carried out, will immortalise him as the true benefactor of the Chinese in this colony. (Applause.) I refer to the permanent establishment of the College of Medicine for Chinese and the founding of a training school for midwives and nurses. Now, sir, this is not the time nor place for me to debate upon these subjects. I could speak for hours, but suffice it for me to say that I earnestly hope that His Excellency will, before his departure from this colony, help materially in the founding of these two most useful and much-needed institutions. (Applause.) In conclusion, sir, I cannot sit down without briefly referring to the excellent social qualities of Sir W. Robinson, although they are so well known already to you all. His Excellency is a thorough English gentleman in his social life. He is always courteous, genial, and kind. (Applause.) He takes a keen interest in all our social functions, notably sport and literature. We cannot possibly forget the intense interest he has taken in all our local sports—(applause)—and most of us will always remember his interesting and able lectures delivered to the Odd Volumes. (Applause.) In short, sir, I cannot possibly describe His Excellency in this respect better than by using the words of a popular song that "He is a jolly good fellow, which no one can deny." Now, gentlemen, let us drink to the very good health of H.E. Sir William Robinson. (Loud applause.)

The toast was drunk with much enthusiasm.

His Excellency the GOVERNOR, who was received with loud applause, said in reply—Mr. Chairman, your Excellencies, and gentlemen, I have to thank you most sincerely for the very hearty and cordial manner in which you have received the toast of my health, which has been at so great length and so eloquently proposed by Hon. Dr. Ho Kai. (Applause.) Dr. Ho Kai, who is one of our most worthy members of Council, has divided the subject into some ten or twelve heads. I do not propose to treat these heads consecutively, but I would like, with your permission, to refer shortly to one or two of them which I consider of considerable importance. The hon. gentleman has mentioned my popularity generally and the consideration which I have extended to official and unofficial members and also to the subordinate officers of the Government. Well, gentlemen, I cannot forget that I was once a subordinate officer myself—(applause)—and in dealing with people generally I have always been actuated by one very wise saying—I do not know who was responsible for it—but the saying is: "Love is better than fear, hope is better than despair, and personal influence is better than official authority." (Applause.) Hon. Dr. Ho Kai has referred to the financial condition of the colony. Five years ago I made a somewhat indiscreet and perhaps presumptuous statement, as Dr. Ho Kai has remarked, that I had been successful in several other colonies. I am glad to say that when I left Hong Kong I would have been in a far better position than that in which I found it. (Applause.) That statement was, as I say, presumptuous; and it

was laughed at, but, gentlemen, the prophecy has come true—(hear, hear and applause)—and I say let them laugh who win. And I make a further prophecy, that the prosperity of Hongkong will still increase—(hear, hear)—and its further prosperity is only limited by the limited area of the colony itself. (Hear, hear, and applause.) The honourable gentleman referred also to the friendly relations that exist between myself and the Chinese community. (Applause.) I recollect very well when I arrived here at the end of 1891 that one of my first utterances was to this effect, that I was very much struck with the peaceful, sober, and industrious habits of the Chinese. (Hear, hear, and applause.) I added a hope that the leading members of the Chinese community would recognise that in me they had not only a Governor but a friend, a friend and supporter in all their reasonable aspirations. (Applause.) That prophecy, gentlemen, has also been fulfilled, and I take this opportunity of thanking the Chinese community from the bottom of my heart for the support and assistance they have given me on several occasions. (Applause.) Dr. Ho Kai has referred to the Po Leung Kuk, the Tung Wah Hospital, the Chinese School of Medicine, and also the Institution for the teaching of nursing, and I can only say that I am very happy to report that the Tung Wah Hospital, which has been considerably improved within the last few months, and the Po Leung Kuk have been re-established on a very firm basis. I am very happy in the thought that these excellent institutions will for a very long time—in fact, for all time—be connected with my name (applause)—and I hope most sincerely that the establishment of a Chinese College of Medicine and the institution for the instruction and training of nurses will be completed under my administration. (Applause.) Dr. Ho Kai has also referred to my connection with the plague and the coolie strike. The measures adopted for the suppression of the plague were certainly very drastic and severe, but they were absolutely necessary. There is no sign of the plague coming amongst us this year, but if it does I hope we shall be prepared to meet it fully. (Applause.) With regard to the coolie strike, although the methods adopted were very stringent, I am quite convinced they were very beneficial. (Applause.) I think Dr. Ho Kai referred to my private life, and the support I had given to athletic sports, to art, literature, music, and other civilising influences. It will always be my pleasure to support athletics and art; they are the very best influences for good for the rising generation—(applause)—and nothing can be better for the youth of the colony than that they should take part in those sports and pleasures which go so far to ensure the *mens sana in corpore sano*. (Applause.) I think you will all agree with me that there is nothing like them for developing healthy manhood. (Applause.) Before I sit down I would like to say it is a very great pleasure to me to be invited to this banquet, and it affords me very great pleasure that they are sending to Washington to represent the Chinese nation two gentlemen—His Excellency on my left and his First Secretary on my right—who have been trained more or less in the public service of Hongkong. (Applause.) The teaching which His Excellency the Minister and his Secretary have received under the Government of Hongkong will be of immense advantage to them. (Hear, hear, and applause.) In conclusion, let me say that for all the labours and anxieties of public life—and they are not a few—there is one compensation and one reward in addition to the personal feeling that you have endeavoured to do your duty honestly and conscientiously—and that reward is the good opinion of the community at large. Without it a Governor's career would be a weary servitude. But with it the burden of responsibility is borne contentedly in confidence that justice will be done to a man who has endeavoured with an honest purpose to do his very best in the position in which he has been placed. It would seem that though I am not going to leave you quite yet I have already secured that reward. I feel gratified to-night in that my term of office here has already won that ample reward. I thank you, gentlemen, very much indeed for the way in which you have responded to the

toast so eloquently proposed by Dr. Ho Kai, and I thank Dr. Ho Kai most sincerely for proposing it in the very hearty manner he has done. (Applause.)

Mr. Ho Tung—Mr. Chairman, your Excellencies, and gentlemen, it affords me infinite pleasure to be called on in such distinguished company to propose the time-honoured toast of the Army, Navy, and Auxiliary Forces, and to be permitted to couple with it the names of His Excellency Major-General Black, as representing the British Army and the auxiliary forces, and Commodore Holland as representing the Navy. I have said I accepted the duty of proposing this toast with pleasure, but I also feel it a great honour. When we reflect for a moment and follow in our mind's eye the glorious achievements of the British Army and the British Navy—how these magnificent forces, ever expanding and ever developing in years gone by, and in recent times, too, how the warriors and sailors and merchant adventurers issuing from that little island in the Great West have manfully faced and triumphed over stupendous difficulties and conferred the vast benefits of civilised government on the millions of India, on the ignorant savages of "Darkest Africa," and on the countless millions of China; when, too, we call to mind the great achievements of the British arms in the last half century and how beneficial those achievements have been to Occidental and Oriental peoples—it can but be admitted that he who is permitted to rise in the presence of distinguished representatives of the splendid Services I now refer to, backed up by a patriotic auxiliary force whose branches are to be found wherever the British flag—the flag of freedom—waves, it can, I say, not be denied that he who is permitted to rise in such distinguished company to propose this toast is indeed honoured. (Applause.) I very gladly admit that I regard the duty as a great honour, and I may add that I shall look back in years to come on this occasion as one of the proudest moments of my life. (Applause.) The supremacy of the British arms in the Far East has been followed by a great development of commerce to the benefit of Europeans and natives alike, and the great cause of progress and civilisation has, as an inevitable sequence of that triumph, been greatly benefited and will continue to be benefited. The hoisting of the British flag on this little island of Hongkong has been followed by great, and I trust everlasting, benefits to many millions of Chinese. (Applause.) It is greatly due to the pluck and dogged perseverance of the commanders, naval and military, that we are now residing in one of the most important and most flourishing seaports of an Empire on which Britons may well boast that the sun never sets. But great as have been the achievements of the English, Scotch, and Irish soldiers and sailors, yet there are other British forces that are called to mind when this toast is being proposed. I refer to our noble defenders the Volunteers, and to the magnificent army in India. (Applause.) These forces add enormously to the power and the might of the Empire as a whole, and although we must all hope the day is far distant when it will be necessary to employ them in active service on a large scale, yet we can rely on it that they will always respond willingly and joyfully to the call of duty. (Applause.) It is perhaps unfortunate, but it is nevertheless a fact that there would have been very little real progress made by Western States but for the conquests of their armies and their navies. It is beyond question that through the magnificent achievements of Her army and navy Her Most Gracious Majesty Queen Victoria is indebted for the possession of the grandest and most prosperous Empire the world has ever known, and to those services and the enormous Auxiliary Forces at her command she looks for the security of her possessions. (Applause.) Those forces are able to protect the world-wide Empire, and with such a protecting army and a powerful navy and such large auxiliary forces to rely upon we feel here as safe to-day as if we were living in the heart of London. To the splendid forces of the Army, Navy, and Auxiliary Forces of Great Britain, and the representatives of these forces whose presence among us adds so much pleasure to our residence in this fair Isle of Fragrant Streams—(applause)—I cordially invite you, gentlemen, to drink with me.

Major-General BLACK, in replying for the Army, said:—Mr. Chairman, your Excellencies, and gentlemen—The question might well be asked, why should the Army and Navy be toasted on all festive occasions in the Empire where speeches are tolerated, and the answer is not far to seek. It is not only because our countrymen are proud of the glorious deeds of our Army and Navy in the past nor because they believe that the present soldiers and sailors are worthy successors to the men who went before them, but it is also because every citizen is animated by the warlike instinct and is proud of having a part in those soldierly qualities, which he rates very high in the scale of virtues. You need not search the page of history for proof that the country whose fighting men are not held in honour, that takes no pride in arms or warlike exercises, is tottering to her fall. Even now when the cry of peace is heard from the house-tops and a prayer for peace ascends from every temple, when the masters of the mighty legions of Europe are shrinking with dread from launching their nations on the avalanche of war, we are not galled by this mocking note, we are under no delusion, for we recognise that the measure of a country's safety is her readiness to fight and that the country whose sword is glued to its scabbard is only saved from conquest and partition by the mutual jealousies of the more warlike Powers. I would add a word on the feature which differentiates the Armies of the United Kingdom and of the United States from the other Armies of the world: they are composed of men who are soldiers by free will. We soldiers do not pretend to be better men than our civilian brethren, but only that education and practice have made us the head to the arrow, the steel point to the iron shell, and we know that there are thousands of better men behind us. We are proud of our citizen soldiers, the Volunteers, not only because they undergo the drudgery of training without fee and without price, not only because they add substantially to the defence of the Empire, but because they prove that the fighting instinct of our race has not been dulled by comfort nor sapped by the luxuries of civilization. On behalf of the Service I thank Mr. Ho Tung for his eloquent tribute to our good qualities and for his mention of the fact that our soldiers have ever been the forerunners of peace and commerce and feel grateful for the honour of having my name associated with this toast.

Commodore HOLLAND, in replying for the Navy, said:—In the absence of the Commander-in-Chief the pleasing duty has fallen upon me to return thanks for the way you have received the health of the Navy. The Commander-in-Chief desired me to say on his behalf that there was no one more interested in the community here than he, but on this particular occasion he unfortunately made all his arrangements to go to Macao for a few days before he received the invitation; otherwise he would have been here to-night, and he wished me to express regret for his absence. My friend, Mr. Ho Tung, mentioned just now the expansion of the Navy, and a few words on that subject may not be inappropriate on this occasion. We have many naval histories. Some of them are simply compilations of facts, some of them run into narratives, and some of them explain matters in a more or less questionable way, but until quite lately we had never had the true history before us to show exactly the relations in which the various forces stood in regard to each other. Lately our brother officer, Captain Mahan, of the American Navy, (applause) has brought together marine history in a way which has taken the whole world by surprise. No one had studied the question more ably, no one had looked at it from the same point of view, and no one had made it presentable in the way he has done. It has been said that thought is the mother of action. In this case action has very quickly followed thought, and the extension of the navy all the world over has been the result of that publication. He has been responsible during the last few years for the expenditure of a greater amount of money than almost any man alive. I have asked many officers of different nationalities if they were anxious to fight and I have always got the same answer. No, they say, we do not want to fight. But why do we go on increasing the navy and getting

more men? It is not only the British who have done that, but every Power has learnt the necessity for possessing a great navy and that something must be done in that direction. I believe that this is done for the best and that it is a strong way of securing peace. (Applause.) The fighting of the past was a hand-to-hand conflict. Everybody was anxious to get as close to each other as they could. Now the new arms and the new arrangements tend to keep the fighting forces at a distance, and the further apart they are kept the more room there is for arbitration to step in between them. We are all pleased to see that arbitration is gaining ground in this particular way—(applause)—and the paradox apparently was solved by the very old Latin saw, *Si vis pacem para bellum*. (Applause.)

Mr. HO AMEI proposed the health of H.E. Wu Ting-fang. He said:—Your Excellency, I have the very great honour and pleasure, on the eve of your departure from the colony, to avail myself of this opportunity to tender you our best congratulations on the high position to which you have been appointed by our Government as Minister to the United States of America, Spain, and Peru—a position which, I have no doubt, you will maintain with honour and credit to your country. (Applause.) Your Excellency can see that this is one of the most distinguished audiences ever gathered here, as before you are representatives of almost every nationality. The most influential members of all the mercantile houses are gathered here to do you honour—an honour which, I must say, you have justly earned, an honour which is much prized by your countrymen, and an honour which reflects great credit on the colony of Hongkong. It is owing to this great honour which you have brought home to this colony and for your past and many valuable services which you have rendered to the public here during the time you were a Member of the Legislative Council and Acting Magistrate, and for your long residence in the colony, that it would be remissness on our part if we allowed you to pass through Hongkong without showing you some marks of our esteem and respect. (Applause.) It is needless for me to say that your Excellency's record of service is well known amongst your friends here this evening; but I think it is not out of place for me to give a biographical sketch of your past life in connection with this colony, which I see is as follows:—Appointment in the Hongkong Government Service, 1861; left for England in March, 1874; called to the Bar, Lincoln's Inn, 31st January, 1877, and in the same year returned to Hongkong; admitted to practice in the Supreme Court, 18th May, 1877; appointed Member of the Legislative Council, 26th February, 1880, and Acting Magistrate, 3rd May, 1880. With this record and excellent prospects before you, your Excellency still thought that this Hongkong was too small a place for the development of your great talents, and having an ambition for a higher sphere of life you steered for the north, accepting the appointment of Secretary and Legal Adviser to H.E. Viceroy Li, and afterwards the additional post of Chief Director of Railways at Tientsin; and two years after, I understand, you were also appointed Director of the Tientsin University. In 1895 you went to Japan twice and assisted Viceroy Li in the conclusion of the treaty of peace; and when H.E. Viceroy Li was appointed as Special Ambassador to Russia and Europe you were recommended to assist H.E. Chang Yu Woon in settling and determining the commercial treaty between China and Japan. Your valuable services and ability were duly recognised by our Government, and you are appointed to your present post of Minister abroad. (Applause.) In appointing you as Minister abroad, I do not think our Government could have chosen a better man. I think you are the right man in the right place, and with your wide experience during the many stages of your life and your dealings with men of all stamps, creeds, and races, and with your tact and skill as a lawyer, no doubt you will play a clever part as a diplomat, and whenever any difficulties and ruptures arise between our country and the countries you are accredited to you will be able to settle them in a harmonious and satisfactory manner to the credit of our country. In view of the step taken by our Government in

appointing your Excellency to the United States of America, Spain, and Peru, and H.E. Li to England, both of you with foreign education, it appears to me that our Government has a strong inclination for reform and progress. (Applause.) I am in hopes that on your return from your mission, after filling your office with honour and credit, that you will be promoted to a high place, either as one of the Presidents of the Six Boards or Chancellor in the Privy Council or Minister for Foreign Affairs; and I doubt not that before a decade is out, your Excellency may be the Premier of China. (Loud applause.) Count Ito, I think, was educated about the same time as you were in England. He has been entrusted with the portfolio of Premier by the Japanese Emperor. I really do not see any reason why you should not, in like manner, become some day the Premier of China. (Loud applause.) In your Excellency, therefore, I have great hopes for the reformation of our system in China, and I feel I am expressing the views of everyone here when I wish you long life and further promotion in the service of the Emperor of China. (Applause.) I have much pleasure in calling upon this assemblage to drink to the health of His Excellency Wu Ting-fang. (Loud applause.)

The toast was most enthusiastically honoured. His Excellency Wu Ting-fang, in reply, said:—Mr. Chairman, your Excellencies, and gentlemen, after the many fluent speeches that have been made I feel rather diffident in rising to respond to this toast, but as it is incumbent upon me to say something I must do it. (Applause.) First of all, gentlemen, I am at a loss for words which will in any way convey to you my expressions of gratification for the kindness and the distinguished honour that you have conferred upon me on this occasion. It is an honour which any man, however high his position, however brilliant his career, might look upon as one of the proudest incidents of his life. (Applause.) And for me, who have achieved so little, the remembrance of this night will be as long as I live a source of gratitude and contentment. (Hear, hear, and applause.) Gentlemen, there are some features of this meeting which are so novel and striking to me that it would be ingracious on my part not to make allusion to them. In the first place, I must heartily thank you, sir, Mr. Chairman, the Committee of this banquet, and the other hosts who compose and represent the members of this Chinese community, who represent the most important trades and professions of the Chinese community. In this most brilliant assembly I see not only that the great mercantile and cosmopolitan community of this colony is largely represented, but also the powers that be, the Legislative Council, the Civil Service, the Army and Navy, and gentlemen, last, but not least, my own profession, and you cannot imagine how full my heart is at this moment of happiness and contentment. Gentlemen, this is I believe, and firmly believe, the first time since the establishment of this colony that a Chinese gentleman has had a dinner like this in this hall in such a public manner. (Applause.) I knew I am unworthy of this—"No, no"—it is no credit of my own, but I attribute it to the generosity of my kind friends here to-night and also to the fact that I have been an old resident in this colony, where I first received my foreign education. (Applause.) The colony of Hongkong is not an old one; but under the hands of wise rulers like Sir William Robinson this colony is destined to maintain an important part in the history of the East. (Applause.) The colony has a large mercantile community of several branches, has a magnificent harbour and has the largest shipping trade, if I am not mistaken in the East. (Applause.) But it is also important in other respects. The colony has done much in the way of education. (Applause.) There are schools of all denominations in this colony. Government and private schools of all descriptions. Take, for instance, the Government Central School, now called the Queen's College, the head master of that important institution. I am glad to see present here to-night. (Applause.) Hundreds of Chinese students leave this College every year, and when they have completed their education many of them, as there is no scope for them

in this small colony, have to go elsewhere, such as Shanghai and other ports in China. There, in Shanghai and other places you find the students of this College and other schools employed in the Imperial Maritime Customs, if I am not mistaken, and in the different companies—the China Merchants Company, railway companies, and other companies subsidised by the Chinese Government. They are also in the Government service of China, and some of them have been officials. (Applause.) Now, you understand that ignorance of one's ideas and misapprehension of one's thoughts will often lead to complications. But if these young men are sent into the interior of China they will help to remove all these difficult questions and complications. (Applause.) Therefore these youths redound to the credit of this colony. (Applause.) Mr. Ho Amei, who kindly proposed my health, alluded to my past career, and he anticipates a glorious future for me. (Hear, hear.) I must confess I am a little ambitious—(hear, hear, and applause)—but, at the same time I must not be too sanguine. I leave to the future what may happen; I prefer to rely on my own acts, and not be bound by any promises I may make. (Applause.) I shall be content with any position His Imperial Majesty may be pleased to appoint me to, and I shall do my duty faithfully and loyally. (Loud applause.) But at the same time, without any breach of confidence, I may safely say that while serving my august young sovereign and my country loyally and faithfully and to the best of my ability, I will make it one of my chief aims to endeavour to cement yet closer the friendly relations that are now happily existing between China and the foreign countries. (Applause.) Gentlemen, I have spoken long enough—"No, no"—and I promised my friend on my left that my speech would not be long. Gentlemen, I conclude by wishing you happiness and prosperity, and I hope, if I may be permitted to do so, that on returning to China I shall find you all in good health and prosperity, and in the case of those of you who are absent from the colony I shall be glad to hear that you are all well. (Loud applause.)

Mr. LEONG SHIU KONG said—Mr. Chairman, the toast committed to my care this evening is one which needs few words to commend it to your warm and hearty reception. It is the toast of our guests. We are deeply gratified that so many of the leading representatives of this important colony of Hongkong should be with us on this unique occasion to do honour unto H.E. Wu Ting Fang, previous to his going to represent the Imperial Government of China in that great country, the United States of America, to say nothing of Spain and Peru. We are much indebted to our guests for coming here to-night to assist us in our endeavours to do honour to an old resident of Hongkong, Ng Choy, the new Minister to America. Let me ask you to join heart and hand with me, and drink in bumper health, long life, and prosperity to our guests. I couple the toast with the name of the Hon. E. R. Belilios. (Applause.)

The toast was cordially drunk.

Hon. E. R. BELILIOS said—Mr. Chairman, your Excellencies, and gentlemen, presumably because I am the oldest foreign resident of Hongkong present here this evening, I have been asked to respond to the toast that has just been proposed and honoured. (Hear, hear.) I regret, however, that I cannot do it justice—"Oh, oh"—because as a rule after a good dinner such as we have enjoyed I am practically *hors de combat*, and, therefore, I am unable to make a long speech. (Laughter and applause.) Gentlemen, I have been, and I am a friend of the Chinese. (Applause.) With Lord Wolseley, I think they have a brilliant future before them. (Hear, hear.) I think with Lord Wolseley they have a great future before them, not as soldiers, but as merchants and mechanics. (Applause.) I believe in the stamina they are possessed of, and I believe that with education and closer intercourse with foreigners, the race will advance by leaps and bounds and in a few years become one of the prominent nations of the world. (Applause.) Gentlemen, I hope and trust that the Chinese community of Hongkong will, in a few years, have a City Hall of their own—(applause)—

and I hope we shall have many such happy reunions as the one we have had here to-night. (Applause.) I hope we shall imbue them with some of our ideas of modern civilization, and I hope we shall be able to break through the impregnable barrier of ancient conservatism which now surrounds them. (Hear, hear, and applause.) Gentlemen, on behalf of myself and on behalf on those whom I represent I thank the Chinese community of Hongkong for the splendid evening's entertainment they have given us here to-night. (Applause.)

Rear-Admiral MCNAIR, United States Navy, also replied. He said—While I am a stranger here it gives me the greatest pleasure in the world to say a few words. I came out here in 1858 and also saw Hongkong twenty years later and eight years after that; in fact, this is my fourth cruise out here. It is wonderful to see the improvements out here and to see how beautiful everything is and how grand. As to the remarks I have heard here from your Governor, I have seen too little of him, but that little has confirmed what I have heard of him. As a stranger I can make very few remarks, except that I am pleased to see the wonderfully good feeling between the Asiatics and Europeans. (Hear, hear.) And now you will permit me with these few remarks to propose the toast of the hosts. (Applause.)

This toast was also drunk with enthusiasm.

The CHAIRMAN—Your Excellencies and gentlemen, although I have been in America six years, and all Americans are born orators, yet I am far from being an orator. I cannot speak, as you all know, but I ask you to accept my warmest thanks for the very kind manner in which you have received this toast. (Applause.)

Mr. FUNG WAH CHUEN also replied. He said—It is perhaps rather unusual to get up after the Chairman, but I have been asked to do so and so, I will endeavour to say a few words on behalf of the hosts. We thank you very much for the toast which has been proposed and so heartily received, and it is very gratifying to us. We are very glad to see all of you here to-night. (Hear, hear.) We hope this will not be the last occasion we shall meet you here. (Applause.) The Governor has done a lot of good for our countrymen, for example, in the way of public schools, in one of which I was educated, and our friend Mr. Ng Choy, now His Excellency Wu Ting-fang, had the foundation of his education built here. (Applause.) Of course he finished his studies in England. Now I refer to the Education Department. Some people say that the schools have been doing good to those people who go away from the colony. I am not one of them. (Laughter and applause.) I hope the Governor and the public will continue to support the Education Department. (Applause.) We hope we shall be able to entertain you men of distinguished position about once every month. Before leaving the room I would ask you to do a certain thing which is perhaps very unusual. I want you to drink a glass of champagne filled up—a glass like an umbrella—for the guests. (Applause and laughter.) We hope to meet you again often. There is one more point I would like to touch upon. The presence of so many of you of such important positions is really a proof of the appreciation for Chinese friendship. (Applause.) The Governor is very good to the Chinese. And then there is Mr. Lockhart, the Colonial Secretary. (Applause.) He has often been said to be a regular Chinaman—(loud laughter)—because he likes the Chinese. (Laughter.) Wait a moment, he likes the Europeans as well or better, and I am quite sure you will agree with me when I say he is an Englishman—a real Englishman. (Laughter and "Scotchman"). Scotch, Irish, English—one nation. ("No, no.") There is no distinction, and that is why England, or Great Britain, is so powerful in the world. I hope China will imitate her. Before leaving the room I beg you to charge your glasses.

The toast was received with enthusiasm.

His Excellency WU TING-FANG then addressed a few words in Chinese to those who did not understand English. He said—You have entertained me to-night and I am very much obliged to you. Confucius has said that all the world over people are brothers. (Ap-

plause.) To-night almost all nations meet and I beg to thank everyone for the entertainment. I am now on an errand to a foreign country. Perhaps in a few years I shall come back and I hope then to find you all prosperous and happy. (Applause.)

The company then dispersed.

THE HONGKONG GENERAL CHAMBER OF COMMERCE

A monthly meeting of the Committee, held at the Chamber's Rooms, on the 27th February, at 12.15 p.m. Present: Messrs. A. McConachie (Chairman), H. Smith (Vice-Chairman), J. J. Bell-Irving, N. J. Ede, T. Jackson, St. C. Michaelson, N. A. Siebs, T. H. Whitehead, and R. C. Wilcox, (Secretary).

The minutes of the previous meeting were read and confirmed.

NEW MEMBER.

It was announced that the Hongkong and China Gas Co., Limited, had been elected a member.

THE VACANCY ON THE COMMITTEE.

Mr. R. M. Gray was elected a member of the General Committee vice Mr. G. B. Dodwell resigned.

TRANSIT PASSES IN KWANGTUNG.

Under date 14th ult. the Colonial Secretary had forwarded, for the information of the Chamber, a copy of a translation of a proclamation issued by the Leken Office in Kwangtung on the subject of transit passes.

THE INCREASE IN TELEGRAPH RATES.

A letter was received from the Foreign Office on the 23rd ult. replying very fully to the Chamber's letter of the 29th September last.

Letters had also been received from the Berlin Chamber of Commerce and the British Columbia Board of Trade acknowledging receipt of Chamber's circular letter of the 8th October.

It was resolved to address a letter of thanks to the Foreign Office for the courteous and careful consideration given to the representations of the Chamber, and which will be further replied to at a later date.

THE LIGHT DUES.

Copies of the Chamber's letter of the 21st January and of the petition of the shipping Companies and firms on the subject of the light dues had been forwarded, under circular covering letter, to the Chambers of Commerce at Shanghai, Yokohama, Singapore, Colombo, London, Liverpool, Hull, Bristol, Manchester, Newcastle-on-Tyne, Southampton, Cardiff, Glasgow, Greenock, Leith, Aberdeen, Belfast, Dublin, Vancouver, Montreal, Brisbane, Sydney, and Melbourne.

On the 30th January a reply was received from the Government to the effect that, in accordance with the request of the petitioners, the petition had been referred to the Secretary of State for the Colonies.

HONGKONG'S CONTRIBUTION TO THE

POSTAL SUBSIDY.

A letter had been addressed to the Chamber by the Government forwarding copy of a despatch from the Treasury to the Colonial Office on the question of the apportionment of the cost of the Eastern mail service, together with a report on same by the Postmaster-General, who estimates this colony's share of the expenditure, on the basis proposed by the Treasury, at about £17,367, as compared with £6,000, the amount at present contributed.

After considerable discussion a sub-committee was appointed to enquire fully into the subject and obtain further information and details, and to report before making any definite reply to the Government.

(Correspondence.)

THE INCREASE IN CABLE RATES.

Foreign Office.

14th December, 1896.

Sir—The Marquis of Salisbury has had under consideration in communication with the Postmaster-General your letter of the 29th of September last by which the Hongkong Chamber of Commerce protest against the Convention between the Eastern Extension and Great Northern Telegraph Companies and the Chinese

Telegraph Administration which was ratified by Her Majesty's Government on the 30th of July last.

With regard to the assurance said to have been given in 1890 that no convention between the Telegraph Companies and the Chinese Administration would be ratified without previous reference to the representatives of the commercial communities in China and Hongkong, it is presumed that reference is intended to the statement of Sir James Fergusson in the House of Commons on the 8th of May, 1890, when he was Under Secretary of State for Foreign Affairs, to the effect that "the consent of Her Majesty's Government would not be given to any such agreement without full consideration of all the interests involved and consultation with the representatives of British commerce."

In considering the new Convention Her Majesty's Government could not but recognise that since 1890 the circumstances had entirely changed. In 1890 there was an expectation in mercantile circles that effective competition with the Cable Companies might arise through the opening of new lines, already in contemplation, across the land frontiers of China. Special importance was attached to the projected route via Helampo, which offered the prospect of communication with Europe through Russia without touching the cable systems at any point. But it proved to be the settled policy of the Chinese and Russian Administrations not to use this route in competition with the Cable Companies at a lower tariff; and in 1892 the two Administrations entered into a convention under which the through rate to Europe via the Chinese and the Russian land lines was fixed at the same amount as that charged via Vladivostok and via Hongkong. The arrangement was in harmony with the International Telegraph Convention; and Her Majesty's Government, on being urged by (amongst others) the Hongkong Chamber of Commerce and the China Association to take action with a view to prevent the ratification of the Convention, felt bound to reply that there was nothing in its provisions which furnished a ground for protest.

When therefore the new Convention (between the Companies and the Chinese Administration) came before Her Majesty's Government, it was clear that the agreement to charge a uniform rate must be regarded as an existing fact governing the whole situation.

To the desire of the Companies to modify the amount to be collected in China as the equivalent of the exchange, this country, as a member of the International Telegraph Union, could offer no opposition. It is stipulated in the International Telegraph Convention that the charges in international telegrams must be the same in both directions, and one of the regulations of that Convention provides for the settlement of the international accounts on the basis of effective francs in gold. It follows that the charges should be collected on the basis of the actual value of the francs in local currency. There are several countries, including British India and the Straits Settlements, in which the charges have from time to time been revised on a gold basis in view of fluctuations in the currency; and this course, by a regulation adopted by the recent International Telegraph Conference of Buda-Pesth, was made incumbent on every State adhering to the Union.

In these circumstances, what the mercantile community had to contemplate was the raising of the charge of two dollars (a charge admittedly far short of the proper basis of collection) to the full equivalent of the rate of eight francs fifty centimes—a rate which would have remained unchanged for an indefinite period.

Owing to the recent action of Her Majesty's Government, this state of affairs will be obviated. The rate will, it is true, be uniform, and provision is made for the collection of the full equivalent in local currency; but the rate itself will be reduced from eight francs fifty centimes to seven francs from the 1st July, 1897. But not merely will the merchants in China be thus protected from an increase of the charge in local currency to an amount corresponding to the present rate in francs; their correspondents in the United Kingdom will enjoy an actual reduction of the charge in sterling

from seven shillings to five shillings and sixpence a word.

There will, moreover, as an outcome of the negotiations relating to the new Convention, be numerous reductions, many of considerable amount, in the local rates between places on the Eastern Extension Company's system. For example, the rates from Hongkong to Java, Singapore, and British India, which amounted on the 1st of January, 1896, to one dollar eighty cents, one dollar forty cents, and one dollar eighty cents, respectively, will be reduced from the 1st of January, 1897, to one dollar twenty-five cents, ninety cents, and one dollar fifteen cents, respectively, while the corresponding rates from Shanghai will be reduced from one dollar seventy-nine cents to one dollar twenty-five cents, from one dollar forty-nine cents to one dollar fifteen cents, and from two dollars twenty-four cents to one dollar fifteen cents. In addition there will be substantial reductions in the rates between Europe and Japan and between Europe and the Straits Settlements, Labuan, and the French, Dutch, and Spanish possessions in the Far East.

The opportunity of securing this beneficial arrangement would have been lost if the delay attending a reference to the various representatives of commerce in this country and the Far East had been allowed to occur. It was necessary for Her Majesty's Government to arrive at a decision without loss of time; and, as ever since 1890 they had been kept well informed of the views of the mercantile community on the whole question, there would have been no advantage in inviting a fresh expression of opinion.

It will thus be seen that, apart from collateral advantages, Her Majesty's Government, by promptly acting in defence of the interests of the commercial community, secured the insertion in the new Convention of provisions binding the Companies to a reduction in the charge from this country to China of one shilling and sixpence a word, while preventing a large increase of the amount to be collected in local currency in China.

On the question of a cable across the Pacific, it would be premature for Her Majesty's Government to express an opinion while the matter is being investigated by the Committee representing the United Kingdom, Canada, and Australia, which is now sitting.

With regard to the reduced rate charged for telegrams in Chinese, a matter to which the Shanghai Chamber of Commerce has referred in correspondence with Her Majesty's Minister at Peking, I am to observe that the arrangement has not been brought about by the new Convention. It has, the Postmaster-General is informed, been in force for many years; it is a purely local affair; it is one to which China attached much importance; and it does not appear that Her Majesty's Government would be justified in making representations to the Chinese Government on the subject.—I am, sir, your most obedient, humble servant.

FRANCIS BERTIE.

The Secretary to the Hongkong General Chamber of Commerce.

Hongkong General Chamber of Commerce,
1st March, 1897.

Sir,—I beg leave to acknowledge receipt of your letter of the 14th December last in reply to a letter addressed by this Chamber to the Most Noble the Marquis of Salisbury, Her Majesty's Principal Secretary of State for Foreign Affairs, and am instructed by my Committee to tender their hearty thanks to his lordship for the careful consideration given to the question of the increase of their rates by the Joint Telegraph Companies after the conclusion of the Telegraph Convention at Peking in July last.—I have the honour to be, sir, your most obedient humble servant.

R. CHATTERTON WILCOX,
Secretary.

To Francis Bertie, Esq., Foreign Office.

THE LIGHT DUES.

Colonial Secretary's Office,
30th January 1897.

Sir,—I am directed to acknowledge the receipt of your letter of the 21st instant and to inform you in reply that, in accordance with

the request of the petitioners, the petition on the subject of light dues has already been referred to the Secretary of State for the Colonies.—I have the honour to be, sir, your most obedient servant.

J. H. STEWART LOCKHART,
Colonial Secretary.

The Secretary, Chamber of Commerce.

THE POSTAL SUBSIDY.

Colonial Secretary's Office,
3rd February, 1897.

Sir,—I am directed to forward for the consideration of the Chamber of Commerce the enclosed copy of a letter from the Lords Commissioners of Her Majesty's Treasury to the Colonial Office on the subject of the future apportionment of the cost of the Eastern mail service, together with a report on the same by the Acting Postmaster-General, from which you will observe that that officer, so far as the information at his disposal enables him to judge, estimates this colony's share of the expenditure, if the proposed basis be adopted, at £17,367 as compared with £6,000, the amount at present contributed.

I am to request that the Chamber of Commerce will be so good as to favour this Government with its views on this matter as soon as possible, as the Secretary of State for the Colonies has asked for an early report from His Excellency the Governor.—I have, &c.,

J. H. STEWART LOCKHART,
Colonial Secretary.

The Secretary, Chamber of Commerce.

Treasury Chambers,
31st October, 1896.

Sir,—With reference to the letter from this Board of the 9th September last, I am directed by the Lords Commissioners of Her Majesty's Treasury to request you to inform the Secretary of State that before accepting the tender of the Peninsular and Oriental Co. for the Eastern mail service, it will, in their Lordships' opinion, be desirable to settle the apportionment of the cost of the subsidy between the different contributory Governments.

I am to transmit two statements showing (1) the general principles which have hitherto been adopted for the apportionment, and (2) statistics of the correspondence exchanged in the year ended 31st March, 1896.

My Lords trust that these documents may be accepted as the basis of the future arrangement. The exact amount of the several contributions cannot be decided until the tender has been definitely accepted and the assumed cost of the Australian portion of the service has been fixed; but if an agreement is arrived at on the principles to be adopted, the figures can be subsequently supplied without difficulty.

The Secretary of State is no doubt aware that the total contribution received from the three colonies of Ceylon, the Straits Settlements, and Hongkong has hitherto been less than one half of the amount with which they can probably be debited on account of the service, the difference having been borne by the Imperial Exchequer. But My Lords have no doubt that the Secretary of State will agree with them that the time has now arrived when the Colonies may fairly be expected to pay their full share of the cost of the service.—I am, etc.

FRANCIS MOWATT.

The Under Secretary of State, Colonial Office.

EASTERN MAIL SERVICE.—PRINCIPLES OF DIVISION OF COST.

A.—Ascertain the number of miles traversed annually upon each section of the service.

B.—Ascertain the cost of each section by dividing the subsidy in proportion to the annual mileage of each section.

C.—Charge one half the cost of each section to the United Kingdom and divide the other half between India, Ceylon, Straits Settlements, Hongkong, and United Kingdom respectively, according to the number of letters which it exchanges with other places (such as Egypt, Dutch East Indies, Japan, Zanzibar, East Coast of Africa, etc.)

D.—Divide incidental expenses in the same proportion as the cost of the service.

E.—Divide amounts received for sea postage on foreign closed mails between the con-

tributing parties in the proportion which each bears of the cost of the service.

[Here follows a table giving the annual mileage of the various sections of the service and the number of letters chargeable to each.]

Hon. Colonial Secretary.—As far as is understood here, the present basis on which our share of the subsidy to the P. and O. S. N. Co. is calculated is the following:—

I.—The distance from Brindisi to Shanghai is divided into sections, and the subsidy is divided among the sections in proportion to the annual mileage of each. One-half of the cost of the sections is assessed to the United Kingdom; the other half is assessed to India and the Colonies making use of the sections in proportion to the annual number of letters conveyed on behalf of each.

II.—The sea postage collected by the Colonies is added to that collected by the United Kingdom and is then divided into two categories.

(a) Sea postage derived from mails exchanged by the Colonies with the United Kingdom, of which half is allotted to the United Kingdom and half to the colony concerned.

(b) Sea postage accruing from intermediate mails and for mails conveyed on behalf of foreign countries, which is shared in the same proportion as the cost of the sections over which the mails may be carried.

The difference between I. and II. gives the amount of the payment to be made. When the present contract was entered into the following figures were arrived at:—

I.	£13,771
II.	1,071

Difference £12,700
of which we actually pay £6,000.

The proposed basis appears to differ from the present basis in the following respect:—

To I. is added a proportion of incidental expenses divided in the same way as the cost of service.

II.—There seems to be no mention made of any sea postage in mails coming under division (a).

The data supplied by the London office in the table attached to these papers are not sufficient to enable me to make a comparison of the amount that we should pay under the present and the proposed basis, using the figures given and taking the contract at its present figure, £360,000.

I.—With these figures I have worked out a table which shows on the present basis our share of the cost of service to be £20,736. On the proposed basis there has to be added to this a sum representing our share of incidental expenses, for the calculation of which I find no data.

II.—Assuming the number of letters shown in the last column of the London table to represent the mails falling under (a), I have worked out a table which shows that our share of the sea postage comes to £3,368 2s. But I find no data from which to calculate our share of the sea postage on mails falling under (b).

From the above amount £20,736, deducting £3,368 2s. leaves a balance of £17,367 18s., which is, more or less, the sum we should have to pay, instead of £6,000 as at present.

A. M. THOMSON,
Acting Postmaster-General.

[Here follows a table showing the division of cost between the various sections of the mail service.]

Hongkong General Chamber of Commerce,
1st March, 1897.

Sir,—I have the honour to acknowledge receipt of your letter of the 3rd ult. forwarding for the consideration of this Chamber copy of a despatch from the Lords Commissioners of Her Majesty's Treasury to the Colonial Office on the subject of the future apportionment of the cost of the Eastern mail service, together with a report on the same by the Acting Postmaster-General in which he estimates this colony's share of the expenditure on the proposed basis at £17,367, as compared with £6,000 the amount of the present contribution, and inviting this Chamber to give its views on the subject as soon as possible.

In reply, I am directed to state that a sub-committee has been appointed to look into the matter which my Committee consider to be of great importance, and on which it is impossible for them to pronounce an opinion without further information than that at present before them. To afford opportunity to gather that information they are compelled to defer giving a definite reply, and respectfully ask His Excellency the Governor's indulgence for the unavoidable delay.—I have the honour to be, sir, your most obedient servant,

R. CHATTEBTON WILCOX,
Secretary.

To Hon. J. H. Stewart Lockhart, Colonial Secretary.

THE TELEGRAPH OFFICIAL CODE VOCABULARY.

The following letter has been received by the Chamber since the meeting of Committee:—
General Post Office, London,
25th January, 1897.

Sir,—With reference to my letter of the 30th September last, respecting the Official Vocabulary for Code Telegrams, I beg leave to inform you that the Director of the International Telegraph Office at Berne has consented to extend the date for the reception of codes or collections of code words up to the 31st of March next.—I am, sir, your obedient servant,
C. G. HALL.

The Secretary, Chamber of Commerce, Hongkong.

MR. GRANVILLE SHARP ON MONEY.

There was a very large attendance at the City Hall on the 5th March, when Mr. Granville Sharp delivered his lecture on "Money: how to get and how to keep it" to the members of the Odd Volumes Society. Among those present was His Excellency the Governor, Sir William Robinson.

Mr. T. JACKSON presided and in a few introductory remarks said that Mr. Sharp's lecture would be listened to with much interest, as Mr. Sharp was such a great authority on the subject. Prosperous men in all ages had despised money, even Solomon being amongst the number. He (Mr. Jackson) preferred to say—

"Oh! what an excellent thing is a dollar or two;

A very good thing is a dollar or two.

And Father O'Grath would ha' saved us from wrath,

If he'd just heard the chink of a dollar or two."

Mr. Sharp was to tell them how to get money, but another portion of the subject was "How to spend it." The speaker was afraid Mr. Sharp had asked him to take the chair as an awful example of that. (Laughter.)

Mr. SHARP then read his lecture which will be found below. An amusing incident occurred about a quarter of an hour before the reader concluded. The fife and drums of the West Yorkshire Regiment were heard playing the military tattoo on the parade ground and twice Mr. Sharp pricked up his ears and listened for a moment. At length, just as he was discoursing on how to keep money, he remarked to one of the Chinese in the room, "Boy, go and pay those men \$5." Mr. Sharp was told it was the Regimental fife that were playing, whereupon he remarked "Oh, I thought it was the circus." The incident created much laughter.

The lecture was as follows:—

Your Excellency, Mr. Chairman, ladies, and gentlemen, the pleasure of being permitted to address you upon some of the functions, history, and materials of money, this afternoon, is rather qualified by the difficulty of making so technical a subject at all popularly interesting, and by the conviction that I speak in the presence of far wider and more practical experience than my own. For all defects I humbly claim your kind indulgence. Our excellent Chairman will correct any serious mistakes, for which duty we shall all feel that he is ably qualified.

I have looked over Mr. W. Stanley Jevons' valuable treatise, and have made some extracts from it, assured that the worthy Professor would not have withheld permission. In his chapter upon barter he tells us that Made-

moiselle Zelle, a singer of the Théâtre Lyrique at Paris, in a professional tour, gave a concert at the Society Islands. Her one-third part of the proceeds was three pigs, twenty-three turkeys, forty-four chickens, five thousand cocoa-nuts, besides considerable quantities of bananas, lemons, and oranges. In these islands pieces of money were very scarce, and as Mademoiselle could not consume any considerable portion of the proceeds herself, it became necessary, in the meantime, to feed the pigs and poultry with the fruit. Mr. Wallace, on the other hand, whilst travelling in the Malay Archipelago, owing to the absence of currency was unable to secure supplies without a special bargain and much chaffering upon each occasion. If the vendor of fish or other coveted eatables did not meet with the sort of exchange desired, he would pass on, and Mr. Wallace and his party had to go without their dinner. It therefore became very desirable to keep on hand a supply of articles such as knives, pieces of cloth, arrack, or sago-cakes to multiply the chances that one or other article would suit the itinerant merchant.

So far so good for barter; but we are reminded that the tailor may have a coat ready to exchange, but it much exceeds in value the bread or the meat which he requires. He cannot cut the coat up without destroying the value of his handiwork. It is obvious that he needs some medium into which he can temporarily convert the coat, so that he may give a part for bread, meat, fuel, or other necessities, retaining perhaps a portion for future use.

In these busy days days we may be thankful that civilization and the ingenuity of men have provided means for mainly dispensing with the manifold inconveniences of direct barter in trade. There is money now for those who can get and use it. But we have been long in acquiring this facility. In the early hunting period the currency was skins. Job represents Satan as saying to God "skin for skin, all that a man hath will he give for his life." In the traffic of the Hudson's Bay Company and among the Indians, even after the use of coin had become general, the skin was still commonly used as the money of account. In the middle of the 13th century Marco Polo found money in circulation in China composed of square pieces of the inner bark of a tree, which were signed and sealed with great formality. These were of different values, and were legal tender, death being the penalty imposed upon those who refused to receive them or attempted their counterfeits. In the pastoral period sheep and cattle naturally formed the most valuable and negotiable kind of property. They were easily transferable and conveyed themselves about. In New Guinea and Central America slaves formed the medium of exchange, along with cattle and ivory tusks.

In the agricultural period corn, oil, nuts, and, so late as 1732, tobacco, in the United States, have all been used as currency; and in the West Indian Islands sugar, rum, molasses, and ginger answered the same purpose. Eggs in Switzerland, and cod fish in Newfoundland. In the Pacific Islands pieces of cloth called guinea pieces, straw mats, salt, beeswax, red feathers, cube tea, iron shovels and hoes, and in some Scottish villages iron nails, have represented money. All these were bulky and inconvenient, as were the heavy copper plates which, during the last century, were used as the chief medium of exchange in Sweden, when a merchant going to receive payment had to take a wheelbarrow with him. The Peking and Tientsin Times reminded us lately in an interesting and amusing article that copper cash has from time immemorial been the universal currency of China. Strings of cash worth half a dollar, and weighing four pounds are too much for any man's purse. It is a constant occurrence, too, for the string to break when the whole 500 are set a rolling. We only know one good thing about copper cash. It is supremely difficult to steal. Yet it must be remembered that it is in this sordid coinage all the trade of the market is done. With cash the dandy furnishes his wardrobe, the beauty garnishes her hair with silver or mock silver ornaments, the farmer buys and sells his land, the housewife's cupboard is replenished, and the ox or mule for the changes owners. Last month we learned from

the Shanghai Mercury that copper cash was getting scarce, and that the "wretched Mexican" which is used by foreigners to purchase them, was only exchangeable for 800 instead of 1,000. It seems that things are so prosperous in the North that poor people are beginning to feel pinched. Formerly it was the custom to ship large quantities of the best copper cash from China to India, and lines of coolies carrying strings of cash might be seen on their way to the Indian merchants' offices shortly before mail day. These were, on arrival, converted into cooking utensils which are universally employed.

Remittances to India were more often made in bullion than now, and embraced not only our battered dollar currency, but bar silver, bar gold, sycee shoes, and gold leaf. Indian buyers were suspicious of Chinese gold bars and of sycee silver. In consequence the silver shoes were cut deeply towards their middle with a chisel and hammer, in search of old iron nails and horse-shoe pieces, which were occasionally embedded in them. And the enormous labour of melting and casting into flat pieces and then beating out into books of fine gold leaf was entailed by suspicion attaching to gold bars also. The beating into leaves was not for the purpose of adapting the gold to the purposes of art or for convenient subdivision, but that the buyer, by turning over the leaves of the volume with his finger and thumb, might convince himself that no heavy material was concealed. At this time considerable remittances were received from San Francisco in gold bars, which, having the assay marks stamped upon them, were regarded with confidence. The Central Bank of Western India was in the habit of receiving these, which were sometimes sold, and sometimes forwarded to Bombay, the gold remaining in the Bank's treasury until the mail's departure. Attention had been called to a new plan of the Chinese thieves who had obtained access to Messrs. D. Sassoon, Sons & Co.'s opium godown by burrowing from the sewer in Ice House Lane. The Banks at once took the alarm and several ordered half inch boiler plate floors for their treasuries. Some thought the stone floor sufficient. The Manager of the Central Bank, which occupied the site of the present Connaught House, was disturbed in the early morning of the 5th February, 1865, by a knocking at the front door, and looking from his window above saw a policeman holding a bright oblong substance in his hand, from which he read out by the light of the street lamp "Central Bank of Western India—does this belong to you?" He hastily donned his dressing gown and came down, key box in hand, let in the policeman and proceeded to unlock the treasury, from which an unpleasant odour at once escaped. A dark object upon the floor proved to be an opening from which a flagstone had been removed, and scattered about were the broken pieces of some small chests in which gold bars had arrived a few days before. How it happened that these small cases had not been secured in the Chubb's safe was not discovered. It appears that the thieves had carried the gold bars up the hill towards the Cathedral probably in a gunny bag, which had broken, as three bars were picked up. The loss I believe amounted to £30,000 or £40,000. Large rewards were offered, but no discovery was made, and the Central Bank shortly after ceased business.

Coin has now almost entirely superseded the use of scales, and the ancient weighing of the precious metals in bullion payments, which was common formerly. We are told that Abraham weighed to Ephron "400 shekels of silver, current money with the merchant," and in the book of Job we learn that "wisdom cannot be gotten for gold, neither shall silver be weighed as the price thereof." The Patriarchs would have been surprised could they have seen a London Bank cashier handle thousand sovereigns when tendered for the credit of a customer. Had he to make every coin sing, as the Chinese have it, the sun would not only get very low, but would be risen again before he would have got through the work of yesterday; but knowing the quality of the coins, he turns them out upon the counter, tells them over rapidly with both hands, shovels them into

the scale to check his count, and then returns them to the bag, the whole operation taking less than five minutes.

In Hongkong we have two coinage systems—the new British dollar circulates by tale, and chopped Mexicans by weight; and we can only hope that the time is not very far distant when the course of exchange will permit much larger supplies of the new dollar to reach the Straits and China; and that those who understand these matters best may feel justified in recommending the Government to make the British dollar the only legal tender in Hongkong. In currency matters we are distinctly behind our neighbours. Legislation cannot permanently be dispensed with; for Sir Thomas Gresham emphatically laid down the law three centuries ago, that *bad money drives out good money, but that good money cannot drive out bad money*. At first sight there seems something paradoxical in the fact that when beautiful new coins, of full weight, are issued from the Mint, the people still continue to circulate, in preference, the old depreciated coinage. This is owing to the fact that, whilst the public generally do not discriminate between coins and coins, provided there is an apparent similarity, a small class in Europe and a much larger class in China of bankers, bullion dealers, and money changers make it their business to be acquainted with such differences, and know how to derive a profit from them. These people *uncoin* money either by melting or by exportation. Hence also the practice, especially where currency passes by tale, of picking and culling or garbling the coinage, devoting the good new coins to the melting pot and passing the old worn coins again into circulation. It causes much trouble if every person receiving currency has to scrutinize, weigh, and test it. If it requires any skill to discriminate good money from bad, poor ignorant people are sure to be imposed upon. Hence coin should have certain distinct marks which nobody can mistake. The ignorance of the Chinese as to the fundamentals of a coinage and the extreme importance of its ready cognizance is proved by the fact that in the schools or classes which are established for teaching shroffs to detect counterfeits they make use of every kind of false dollars as object lessons to their pupils, but no such thing as a real bright, true, new dollar is to be found! As well might one hope to learn virtue by the contemplation of vice. In the old days the shroff class was very numerous and influential, but the growth of deposit and current accounts, the circulation in Hongkong of nine millions in bank notes, the introduction of the clean Japanese yen, and the gradual advent of the British dollar, with the extensive use of subsidiary coins, have enabled us, in a very great measure, to dispense with their assistance. We are almost as well off for paper currency as the people are in London, the only difference between Hongkong and Shanghai Bank notes and those of the Bank of England being that they are not always quite so clean and crisp. But in our coinage there is still much to be desired. Professor Jevons writes, "A world wide system of international money, though it may seem impracticable at the moment, is an object at which all those should aim who wish to leave the world better than they found it." Towards the attainment of this end our own and the Japanese Government have made most important contributions by the coinage of the British dollar and the yen of equivalent weight and fineness to the Mexican.

Of the real objects and intentions of China we know little or nothing. She has doubtless done well, so far, in the coining of a few dollars upon the same lines; but it would seem that the real inducement for the establishment of the Chinese mints is the profit from the subsidiary depreciated silver currency. This is shown by the published returns which give for 1894/5 a gross coin production of nearly fourteen millions, and of these the proportion of dollars coined is only 4 per cent. It is therefore no marvel that a Canton dollar is a curiosity. So long as this small subsidiary money is in demand, and the Chinese can convert broken silver of 90 fine into these coins of 80 fine at a profit of over 8 per cent, the work will go on merrily. Moreover, the

coiners can afford to share with the distributors, and by issuing the pieces at a discount give a mighty stimulus to their circulation.

In India the Company's rupee is allowed about 8 per cent. the English silver coins 7½ to make them wear, dollars and yen 10, Hongkong subsidiary coins 20 per cent. The Japanese correspond. The Chinese are about the same, but not nearly so uniform. These subsidiary coins are all token pieces only, and legal tender for very limited amounts. To this there can be no objection, but the standard character of the sovereign, the rupee, the dollar, and the yen must be preserved at any cost, and it is to be hoped that, under no circumstances, whatever the apparent necessity may be, will any departure from this principle be permitted. Whether traders conducted by a monometallic or a bimetallic currency, or under a composite coinage, as in England, is of secondary importance. It is, however, indispensable that we have honest standard coins of exact and fixed metallic value, wherein we can determine and secure the medium of future payments. Doubtless it would be a very delightful thing to rehabilitate our silver currencies, to recall the old proportion between gold and silver of 1 to 15½ instead of 1 to 32½, to have the dollar again at 4s. and the rupee at two, and dresses and bonnets and collars and gloves all at half price! and what a relief to the Indian Government, with its enormous obligations. But this must be done by no questionable means. All debts which have been duly contracted by the state, often with too much cheerful light heartedness, must be duly paid. If this cannot be done by the poor it must be done by the rich. The burden must be placed upon the broad back. When God's judgments are in the earth, as they have lately been in Hongkong and in India, it becomes the inhabitants of the world to learn righteousness, and wherein we have deviated therefrom we may well track back to first principles.

All the plans of bimetalists and the closing of the Indian Mints, though it may raise Bank interest to 12 per cent., will never accomplish the payment of a debt of a sovereign with 10s. worth of silver, and such schemes are far more creditable to the skill of councillors than to their judicial impartiality. The enormous losses which have been sustained in recent years by very many of the monied classes, by the most serious depreciation in the value of silver and of land, seem to be chosen, in God's providence, as a means of adjustment of the extreme conditions between the rich and the poor.

The German Emperor's recent action in restraint of speculative trade, although unpopular with many, may have a good side to it. But we are diverging into political economy. To come back to our subject.

The practice of "chopping" had its origin in the drilling, boring, and excavating the middle part of the coins by Chinese thieves. In some cases one or both sides were thinly shaved off, the middle portion punched out, and refilled with inferior metal of corresponding weight. The rim being replaced, a dollar was produced of the value of 40 cents. A clever silvermith would thus make a good day's work by the manipulation of a single coin, and could afford to spend plenty of time over the job. In this and other ways the currency was debased and undeserved discredit thrown upon the Mexican. To protect themselves from reclamation, the Chinese adopted the plan of stamping with the character of the hong all coins paid away, so that a claim for the exchange of a bad dollar could be successfully resisted, unless the applicant was able to point out the stamp of the paying hong upon it. As this was extremely difficult to do, those hong who were understood to chop their coins, before payment, obtained comparative immunity. The chopping was usually done with some ostentation before the door fronting on the street, the intention being to attach an illegible certificate and thus throw the responsibility upon the recipient. Chopping obliterated the sharp lines and distinctive marks upon the coin, and facilitated the passing away of inferior and injured pieces at par value by those who are guarded by exceptional skill and knowledge from receiving them except at reduction.

No punishments have been found necessary in the prevention of false coinage. We must

therefore strike our coins, by the aid of costly and elaborate machinery, that successful imitation shall be impossible. The perfectly milled edge is exceedingly difficult to imitate, and the French five franc piece, with the words in raised letters on the edge, "Dieu protège la France," is quite beyond the counterfeiter's art.

Forty years ago it was almost impossible to get any small change in Hongkong, payments by foreigners, even of the smallest sums, being always made by cheques. Among the natives copper cash and broken silver were universally employed in retail trade, this small silver being scrupulously weighed with much formality by the ivory stick, corresponding to our English steel yard. The careful examination of a few dollars' worth occupied half a morning; as it was often counterfeited in base metal, silvered over, the identification of which was extremely difficult. The copper cash, too, was greatly depreciated and mixed with imitations. The payment of 10 cash would often occupy as many minutes in altercation over the quality of the coins, the best of which were constantly withdrawn for India. These were glorious days for the Chinese shroffs, and every other shop in the Queen's Road had a money changer's seat on one side. The ring of the chopping hammer now formed the music of the China town, to which indeed it was not wholly confined, as occasionally a Bank, having to make a payment of several lakhs of dollars to another Bank, and running short of chopped currency, would chop clean coin to the required amount, rather than give the advantage to a neighbour. Then were the wars of "the balances." As "the borrower is ever servant to the lender," it was decreed that all payments were to be made according to the receiver's weights; and it was clear that "the turn of the scale" was a thing by no means indifferent. There was frequently hot contention and scale-makers and adjusters were in great request. This was in the sixties, a decade of considerable activity in finance. There were eleven foreign Banks in China; and as their legitimate business was insufficient, they were driven to prey upon each other. Mr. Wiggins, of the Commercial, in Shanghai, upon one occasion, purchased two drafts of £100,000 each from the Agra, and sent his broker for a third draft of the same amount; he came back without it, but felt that he had not made a bad morning's work. Commission, £250.

The Jews had no difficulty in recognizing Caesar's likeness upon the Roman coins; and the Chinese of Hongkong should be able to recognise the figure of Britannia, or the representation of our beloved Queen.

The Scripture incident, which the above words recall, given alike by three of the four Evangelists, suggests the thought of the power and political influence of a currency, which has been wholly neglected, until very recently, in China and Hongkong. We learn from the Indian press that the new British dollars have been mostly absorbed by Siam. We would not grudge these being current in either Burma or Bangkok, but if they are to be converted into ticals it seems a pity that these good people should keep us waiting for new currency whilst they melt our Britannias into silver marbles, leaving us only the chopped Mexicans. It is consolatory to know, however, that at present they are not being so converted, but are being stored or hoarded by the Siamese Government, and also that the Hongkong and Shanghai Bank have an adequate supply on hand. One of the reasons for their coming so slowly into circulation is doubtless found in the convenience of Bank paper, of which the greater portion of our currency now consists. Our coins should be such that they can be regarded with pleasure, and preserved with tender care, instead of being so repulsively deformed that they are naturally quitted at the earliest opportunity. Can anyone forget the delight of childhood in securing a new coin as a Christmas box? It was not so much the value as the beauty of the thing. Almost every visitor to a mint desires to exchange a few coins for new pieces. These are wrapped carefully in silver foil paper, and treasured often times for years, and if anything will make a Chinese smile, it is to pay his month's wages in new British subsidiary coins, metallically worth less

by ten per cent. than the dirty Mexicans he habitually receives.

On the 31st of May, 1877, a memorial signed by 245 bankers, merchants, professional men, and traders of Hongkong was presented to the Government against the mutilation of our coins.

The Hongkong and Shanghai Bank in 1868 did what it could to avert the closing of the Mint. Its Chief Manager, Mr. Thomas Jackson, has done more than any other man in discouraging the defacement of our currency and in obtaining for us the British dollar; and we may be well assured that, if the experiment can be safely tried, the Government will not fail to consult with him and with the Chamber of Commerce with reference to the re-establishment of the Hongkong mint. If an issue of 2½ millions of dollars' worth of subsidiary coin in a year can be relied upon, at a profit of at least 8 per cent., seeing no carriage or insurance would be incurred, this would provide \$200,000 a year, to say nothing of the advantage of minting our British dollars in Hongkong instead of Bombay. It might also be found possible to improve upon the design of the British dollar, which is altogether too crowded with conventional and commonplace ornament, but lacking in distinctive character. The figure of Britannia with her elongated trident very poorly replaces the representation of our Queen Empress; and it may be remarked that no image is more easily impressed upon the memory, and more readily recognised, than the human countenance, and hence the difficulty of successful counterfeiting.

It seems that our subsidiary coins are valued upon the mainland of China, where they are preferred by the native bankers to those of the Chinese mints. Indeed, there is a growing disposition to absorb small money in India, China, and Japan. The fact is so far unexplained. This is possibly due to advance in copper, or it may be that its very smallness induces an enormous number of poor people, who are unable to command a dollar, a yen, or even a rupee, to hoard it in preference to the broken silver which they put by formerly. Anyhow, it is not only our friends in Birmingham who have been very busy lately, but an immense absorption of this product of the Chinese mints has taken place, such indeed, if my information is correct, as will cause considerable astonishment. The facility which this small money affords in retail trade cannot be over-estimated. Its introduction into Hongkong has greatly helped to teach Chinese here the value of time. Formerly natives seldom moved at anything beyond a slow walking pace; now we see them almost running along Queen's Road, very much as people do over London Bridge.

In future orders for subsidiary coins it might be well to include half dollars, which are scarce, and are very useful for local currency. The profit on the 50 cent pieces should be slightly greater, as also their durability.

The public is very much indebted to the Hongkong and Shanghai Bank and its officials for their painstaking in the issue of this money. The correctness of the square multiplying boards employed is infallible. It is a mistake to suppose that these British subsidiary coins are at a discount in the colony. So far from this being the case, they are accepted with the greatest eagerness. As an experiment I made the smaller payments during last summer, in coins of 20 and 10 cents pieces, to the amount of \$5,000. These payments ranged from \$1 to \$170, and the only objectors were the Stamp and Post Offices and Chinese compradores and shroffs. The payments were greatly facilitated by packing the coins in little \$5 rolls, with tough bank post paper. The unwillingness of the shroffs to accept these coins is readily explained by the fact that they fill the drawer to the exclusion of the Chinese subsidiary pieces, generally received by them only at a discount; an advantage being subsequently secured in paying them away, in small sums, at par.

The recent issue in such enormous quantities of these subsidiary Chinese coins has given a great stimulus to counterfeiting; and from the execution of some of the Fukien imitations it

would seem that the dies must have been stolen. The refusal to accept this Chinese subsidiary coinage, and the consequent discount to which it may be put, will not drive it away from Hongkong; indeed its circulation thrives upon the discount. The British subsidiary coinage must be made to replace it. At present there is, unfortunately, no supply, and this gives the Chinese coin the entrance. When the treasury receives fresh remittances, if employers of labour and the foreign community will just take the trouble for a single month to make their wages and other small payment therein, the difficulty of the Chinese coins will be solved at once. The larger the coins, of course, the less the trouble. The convenience and pleasure of having these clean bright pieces always at hand is really very great. With a few clean \$1 notes, 50, 20, 10, and 5 cents pieces, which are not burdensome, one is armed "cap-a-pied," and never need accept any change at all.

Some of the preceding remarks would seem to show the unfavourable side of the Chinese compradore and shroff. Now for the other. What is the reason that the handling of money has, from the beginning of our intercourse with China, been so largely left to the natives? Primarily on account of its unwieldiness, the extreme difficulty of its identification as genuine, and the irksomeness of the constant vigilance required to guard valuables of all kinds from theft. The custodians of our treasure have, as a rule, proved faithful. Moreover their painstaking and marvellous accuracy have made them almost indispensable. No other proof of this is needed than the permanence of the relation which subsists in most cases between employer and employed, the offices frequently descending from father to son. Six of my servants are the sons and one the grandson of those earlier in my employ.

At the time when the foreign factories were burned in Canton by the command of Commissioner Yeh, and a general flight took place to Hongkong, Mr. Henry Rutter, the agent of the Commercial Bank of India, dispatched his office coolie, A. Noon, in an open boat, without any guard, down the river to Hongkong with over \$100,000 in silver coin on board. This came safely, without any loss. It is the good qualities of the Chinese which has led to their extensive employment in the handling of money. Can we wonder that the very act of seeing so much and passing so much through their hands should lead to the desire to retain a little, in the way of squeezes from outsiders, and so repay themselves for their fidelity to their foreign masters, or that, placed in possession of enormous sums, in some few cases the temptation has proved altogether irresistible? The character of the currency has been the root of the evil. This created an army in Hongkong and the Coast ports which lived upon its defects and anomalies. It is very difficult for a London cabman to be strictly honest, and probably impossible for a Chinese money changer, and so long as the mutilation of coins continues, together with the custom of accepting by weight, and paying away by count, the temptation will be too great to supplement the small monthly salary, by securing a turn out of it. Some one has tersely remarked that so soon as men cease to assist one another the world will come to an end. It may with equal truth be said that were it not for the many faithful among the Chinese, the existence of this British colony of Hongkong would be impossible. The marvel is not that the Chinese are imperfect, but that they are what they are—not that we have currency and other troubles, but that we are able, in this far-off land, to get along as we do. But I am afraid some of you are getting tired.

Mr. Chairman, I think, man might have been classed with the marsupials. Truly, he does not bear his progeny in pouches or pockets, but he carries their provision so. This distinguishes him from the lower animals. When food is plentiful, the birds, beasts, and fishes are content; when it is scarce they fight for it, and presently, having no money, they eat up one another. Man, meanwhile, merely puts his hand into his pouch, and food is placed before him. Those even who are hungry do not, as a rule, devour their fellows. A civilized man is distinctly a minded animal with bags and purses.

or should be. First he traded with cowrie shells, now with telegraphic transfers.

After the annual meeting of your society the other day, a member of the Council requested that, in this lecture, I would show people how to get money, and especially how to keep it.

If you see fit therefore to accept the few added remarks, I shall appreciate the compliment; if any one is displeased, I shall, at any rate, escape the censure upon those who offer unsolicited advice.

How to get money and how to keep it.

The order should rightly be reversed, and a man learn how to keep money before he gets it, otherwise the knowledge is usually acquired only by repeated loss.

As to the getting of money, a very lengthened experience has only served to deepen my belief in the old saws upon the subject. Solomon says, "An inheritance may be gotten hastily at the beginning, but the end thereof shall not be blessed." He doesn't say wrongly but hastily. Money is lost or won hastily. It is earned slowly; and if it is to be kept, it must, as a rule, be earned, not won. Those who have no money must serve faithfully those who have, making themselves essential. How many of such men are there abroad and in the Colonies? Almost all around me are what may be called picked men. The same may be said of the majority in Hongkong, the ports of China and Japan. Men who have distinguished themselves in some way at home, and earned the confidence of their seniors, by special qualifications or long-tried integrity and diligence. These must be united; knowledge, capability, and character must go together. How many most promising enterprises have been destroyed by the lack of really faithful and devoted management. And how many undertakings have failed to find support through the want of upright men, who could be implicitly trusted with large discretion, at long distances from the central power. There is less chance now than ever for young men getting on by flukes. Three-fourths of the good appointments in the world go by favour; but there is a portion left for those who will, with patient thoroughness, prepare themselves to fill them. "Ask and ye shall receive, seek and ye shall find, knock and it shall be opened unto you" does not only refer to spiritual things, but has its application also to temporal affairs. "The hand of the diligent maketh rich," and long as we may have to wait, and painful as may be the drudgery of years of labour, lack of recognition, and unremunerated toil, I believe that, to every one of us, there comes, at some time in his life, an occasion, an opportunity, when, as it were, a ladder is perceived between heaven and earth, and he who is ready and prepared, and on the alert, can mount, often to his own astonishment. But the conditions precedent must be fulfilled. Happy he in whom opportunity coincides with full preparedness and maturity of physical and mental powers. To such an one nothing is impossible. It has been said that a man must be handsome at 20, strong at 30, wise at 40, and rich at 50, or he will never be either handsome, strong, wise, or rich. If a man is to be rich it is generally necessary that he should intend to be so, and a legitimate intention, too, if rightly followed. To secure success in any walk of life, in these days of active and ever-increasing competition, it is essential to step out pretty early. But a fortune never comes all at once, except in romance. It must be saved at the beginning. Saved money will make money. Won money will lose money. Saving serves probity and generosity. Gambling produces indifference to debt and obligation.

First money is like seed corn, and should be stored with care. Given favourable conditions, it will breed as surely as rabbits, rats, or cockroaches. Money is the producer. It must not be parted from. It is like farmers' stock. Sheep eat the grass and dung the ground for more, whilst they increase in fleece and flesh. The cattle fatten and the pigs grow heavier.

I asked my friend David Petrie, a good Scotchman, formerly partner in Linstead and Davis, one day how he managed to make money. He answered, "When I get a dollar, I always make a prisoner of it." No one borrows so easily or pays his debts so promptly as the saving man. And if you desire to save, use money in your payments and not *chits*. If

a man would save he must be economical. This is rather difficult, because some things reckoned luxuries elsewhere, are really necessary to us in Hongkong. But all extravagance and expensiveness of habit must be shunned. This in the olden time was terribly forgotten. Money came in and was spent "hand over fist." The general conditions of life were very inimical; the climate and surroundings insalubrious. The faith of many was embodied in the words "Let us eat and drink, for tomorrow we die."

The horses which contended at Wong-nei-chong cost £5,000 a piece, and the bets were made in chests of opium, sometimes ten, sometimes a score. I well remember a young commercial assistant taking \$45,000 off our leading barrister on a single race. This would be about the equivalent of \$100,000 now! But it was honourably paid, and the young man left Hongkong and started for himself a business in London, and, I think, did well. This was the exception which proves the rule *au contraire*.

At this period I understood that the French cook's monthly bill for one of our princely houses was \$6,000, to say nothing of wines, etc. and Fortman and Mason's annual account. The distinguished head of Marine House, close to where the Clock Tower now stands, was doubtless a kindly hearted man. He kept open table, and sat down, day by day, to tiffin with thirty or forty guests, and himself carved a piece of tender juicy beef weighing half a picul, the first slice of which, three or four pounds, used to go over his shoulder to the office dog waiting for a catch. It reminded me of France shortly before the revolution, rather than of staid old England. Moreover, the influence and example of it all was far from good; indeed its effect upon many young men, coming out from quiet middle class homes in England, was most disastrous. The free and generous supply of wines and spirits also by the P. & O. Co., at this time, was unwise.

We have learned to take our pleasures less recklessly in later years, and the value of our race ponies is about a tenth part of that named above; and as to our house-keeping, we now boil our fish in water instead of champagne. It was truly said by the clever and respected comrade of one of our old established banks, "That Englishman before have got two pieces fowl that dinner time; he chow chow littee that front side, then talkee 'Boy, no wanchee more, can take away.' Now, you too muchee likee chow chow that leg." And what is nicer for breakfast than the leg of a cold chicken which has been hanging for some days, with a piece of real good English bacon?

I feel convinced that for the great majority of people it is a religious duty to save money in early life. Money is not only a danger, but "a defence" and "the destruction of the poor is their poverty." "It is difficult to make an empty sack stand upright." To a sensitive and honourable man there is no slavery on earth like the slavery of pecuniary obligation. But it is possible to become familiarised to this, like the young man who, observing his friend looking haggard and careworn, enquired the reason, and understanding that it was owing to his anxiety and solicitude to get out of debt, replied "Get out of debt! Why, my only care and anxiety is to know how to get into debt." George Elliot satirically writes, "The fact that my tradesman is out of pocket by me is to be looked at through the serene certainty that somebody else's tradesman is in pocket by somebody else; and since there must be bad debts in the world, it is mere egoism not to like that we, in particular, should make them instead of our fellow citizens."

A man who, for his personal gratification, contracts a debt, with only a half purpose to repay, when it is convenient to him, is, in principle, a thief. Who would steal if he could only buy? Save money, then. Close buyers and careful paymasters are not ill for trade. But it is ill for trade when dealers feel themselves obliged, by uncertainty of payment, to seek indemnity by charging those who pay much more than a simply remunerative price for goods which they may replace by return of post. They then become barriers instead of distributors, and themselves stimulate the enquiries as to the *raison d'être* of middle men.

And now having got the money, how are we to keep it? "Oh! trust me for that," says one, for many. "All I want is to get hold of it." Yes, but the keeping will mainly depend upon the method of getting hold. "Easy come, easy go" is proverbial, as also, "Wealth gotten by vanity shall be diminished; but he that gathereth by labour shall increase." Even inherited wealth, apart from its associations, is inferior in value to that which has been earned, and frequently has an enervating and emasculating influence. As George Herbert writes, "Some great estates provide, but do not breed a master mind." We as a people are indebted to our northern climate and hardy upbringing for our success. I remember a wealthy Manchester manufacturer saying to me, "I don't know what to do with my money." I answered "You have three sons." "Oh!" he immediately replied, "I don't mean to ruin them. I got nothing from my father, or I should not have a fortune now. They must work as I have done. It is essential for their safety."

In trade and commerce there is a very natural tendency to follow up a success. This heartens us for future enterprise. The majority feel disposed to trace it to some gift, revelation, discovery, or power inherent in themselves and unchangeable, and not to a fortunate combination which may not recur. At times of commercial inflation and popular excitement, all young people, aye, and grey heads also, are convinced that the millennium, so long expected, has dawned at last, that this is indeed an exceptional and unprecedented opportunity of which the very fullest advantage should be taken. No length of years or experience is sufficient to guard a man from the dangers of excess at such periods, in the absence of fixed principles. You know what these are as well as I. Let us take this one—that, however justifiable enterprise and even speculation may be, *malgré* the German Emperor, they should be entered into with a man's own means, rather than with borrowed funds. Do not, on any account, play an unequal game of "Heads I win, tails you lose." Keep legitimately within your means. It is hardly helpful to being rich to be ashamed of being poor. The sage advice respecting cards may well be applied in Hongkong to shares. "He who stakes more than he can lose with pleasure stakes his heart, perhaps his wife's too, and her's whom she hath borne. Dost win, rise up; dost lose, rise in that state. Those who would sit out losing hands are lost." Don't borrow money except for purposes of trade; and then most carefully. Half a score strokes with the pen may embitter a life-time.

The observance of a wise limitation would have spared Hongkong many shadows in the past, the felt darkness of which has hardly yet passed away.

As a guide and wholesome restraint in all business transactions it will be well for us ever to remember the large golden letters forming a halo of glory around the hall of the Manchester Exchange. "A good name is rather to be chosen than great riches, and loving favour rather than silver and gold."

Amongst young people there is too generally an impatience of letting money lie quietly at low and safe interest. To some there is nothing so trying as inaction. Simply think rather less about it. If you sell out, it is not necessary to re-invest the same day. Let the bank have a turn with it. What at four per cent? Yes, and a good rate, too, for savings. I wish I had banked all mine. Think of the interest on a £25 Bank of England note mounting up in 111 years to £6,000! Nothing like compound interest. If you prefer commercial ventures, thoroughly know your market, and don't simply follow others.

Norfolk farmers say a man who knows a beast can always command success. Know your market, if it be but in one line. Don't meddle with that which you do not understand. A former distinguished and successful Colonial Surgeon of Hongkong returned many years ago to England with a competence, sufficient for his needs. He thought it well to take an interest in the London coal trade, of which it may be supposed he knew very little. He shortly discovered that it would be prudent to invest what was left in the purchase of a medical practice in the north in which he has since found scope for his abilities, and which I

believe has kept him busily at work during the last 20 years of his retirement.

The older Rothschild truly said, "It takes a great deal of vigilance, application, knowledge, and discretion to make a fortune, and when made it requires ten times the vigilance, application, knowledge, and discretion to keep it."

And to what end are we to earn, save, and keep our money? Certainly not merely to hoard it. This is an utter failure, as very many have proved, from John Elwes downwards.

Mr. Carnegie's felicitation would hardly be sufficient, viz. that "there is a certain comfortable feeling in being rich in that one can be robbed with greater equanimity." As to the empty and vain delight of simply having, we are warned by the words of inspiration, "He who loveth silver shall not be satisfied with silver, nor he that loveth abundance with increase." To the truth of this many a disappointed successful man since Solomon's days can testify, who has found out that the pleasure of pursuit is often far greater than that of possession.

What then? It is to be used, and if used well, he who has much of it will have enough to do. In careful using it will naturally increase, and when this is no longer necessary or desirable, what a supreme joy to be the means of helping others. This also needs great pains-taking and care; and a rich man can find no better occupation, towards the close of life, than being thus his own executor. The love of money is truly the root of all evil. It contributed, nearly 2,000 years ago, to the most wicked murder recorded in history. It must not then be loved. But what a power for good. It is the handmaid of music, art, science, and philosophy. It is the incentive to discovery. It is the means of securing co-operation in the accomplishment of the great works which are the wonder of the world. It is all-pervading, like atmospheric pressure. It is the most powerful and effective instrument which has ever been discovered for overcoming the *vis inertia* of matter and of man. It is the grand solvent of creation: the lubricant of all the machinery of life: the universal motive of mankind: the means of war and hate, and the power of peace and love. Thanks to the laborious self-denying and thrifty habits of a large portion of her people, money is the distinctive characteristic power of the British nation.

Her wealthy sons, it has been said, "have but to touch a spring in London to produce a vibration throughout the world, to quicken or arrest the march of armies, to frustrate the ambition of kings and statesmen, and to perform the noble exploits of modern times—those great ocean canals and railways" (and we may add telegraphs) "which bind together the families of men."

Mr. Chairman, let us thank God for our country's money, the sinews of her strength, which we firmly believe is ranged on the side of civilization, truth, liberty, and peace; and pray that our beloved Queen and her advisers may ever be divinely guided in the use of Britain's power for the promotion of the best interests of mankind.

At the conclusion of Mr. Sharp's lecture the CHAIRMAN said he was sure everyone had listened with great attention and great profit to the lecture. Mr. Sharp had given some very excellent advice which he (the speaker) hoped none would be too old to accept. Any fool could make money, but it took a duncedly good fellow to keep it. As to the use of money, he remembered hearing an anecdote which tickled him very much. A young scapegrace kept dunning his father for money, and the father said, "Oh, my dear boy, money does not bring true happiness." True, father, true, said the young fellow, but it gives such a precious good illusion that I would not mind having some of it. (Laughter.) Mr. Sharp had taken a common sense view of the subject. Money was a very good servant, but like many other things a very bad master. (Applause.) Those who had money could do a great deal of good to mankind, and the way he disposed of it was a great test of a man's worth. The Chairman concluded by calling for a vote of thanks, which was heartily given.

Mr. SHARP, in reply, thanked those present for their kindness and said he was greatly indebted to the Chairman for the assistance he had given.

The proceedings then concluded.

THE HONGKONG ROPE MANUFACTURING CO., LIMITED.

The following is the report for presentation to the shareholders at the thirteenth ordinary general meeting to be held at the office of the General Managers on Monday, 15th March.

Annexed we have the pleasure to lay before shareholders the annual statement of accounts made up to the 31st December, 1896.

The net profit, including the balance brought forward from last year, amounts to \$71,353.93, which it is proposed to appropriate as follows:—
To pay a dividend of 20 per cent. \$50,000.00
To carry forward to next year's account 21,353.93

In accordance with the intention expressed in the report presented last year, extraordinary meetings were held on the 21st March and 6th April last and the capital raised to \$250,000 by transferring \$100,000 from the reserve.

By the reading of Art. XVI as amended last year no permission is given the General Managers to write off anything for 1896 for depreciation, or to set aside anything to reserve. This accounts for the large sum that must be carried forward.

CONSULTING COMMITTEE.

In accordance with the Articles of Association, Messrs. Gillies, Lewis, Ezekiel, and Tomes retire, but offer themselves for re-election. Mr. C. A. Tomes was appointed when Mr. Shewan took his leave.

AUDITORS.

The accounts have been audited by Messrs. T. Arnold and F. Henderson, who are recommended for re-election.

SHEWAN, TOMES & Co.
General Managers.

Hongkong, 2nd March, 1897.

PROFIT AND LOSS ACCOUNT, FOR THE YEAR 1896.	
Consulting Committee's fee	\$ 2,000.00
Auditors' fee	300.00
Balance	71,353.93
	\$73,653.93
Balance brought forward from 1895	\$ 3,486.08
Interest and dividends on investments	6,960.46
Exchange	21.68
Balance of working account	63,185.71
	\$73,653.93

BALANCE SHEET.	
ASSETS.	
Cost of land, as in last account	\$20,000.00
Additional purchase in 1896	30,000.00
	50,000.00
Value of factory, machinery, &c., as in last account	\$95,000.00
Machinery purchased in 1896	29,300.37
	124,300.37
Value of rope, hemp, &c. in godown	64,988.60
Value of rope on consignment	\$47,575.26
Less advances on same	21,637.32
	25,937.94
Fire insurance premia account 1897	559.07
Hongkong and Shanghai Banking Corporation, current deposit	8,055.86
Cash on hand	929.22
Cash at factory	25.00
Sundry debtors	12,099.11
Investment in shares of local companies, at cost, viz.:	
300 shares Hongkong Land Investment and Agency Co., Limited	
130 shares China Traders Insurance Co., Limited	
100 shares Hongkong and Whampoa Dock Co., Limited	
50 shares Yangtze Insurance Association Co., Limited	
200 shares Douglas Steamship Co., Limited	
	74,637.50
	\$361,532.67

LIABILITIES.	
Capital 3,000 shares at \$50 paid up	250,000.00
Reserve fund	30,000.00
General Managers	4,155.50
Sundry creditors	36,013.24
Profit and loss	71,353.93
	\$361,532.67

THE CHINA AND MANILA STEAMSHIP CO., LIMITED.

The following is the report for presentation to the shareholders at the fourteenth ordinary general meeting to be held at the office of the General Managers on Monday, 22nd March. Annexed we beg to submit to shareholders the usual annual statement of accounts for the year ending 31st December, 1896.

The net profit, including the balance from last year, amounts to \$59,485.52, which it is proposed to deal with as follows, viz.:

To place to reserve fund \$25,000.00
To pay a dividend of 12 per cent. 30,000.00
To carry forward to next year's account 4,485.52

The two steamers of the Company have been running continuously during the year without mishap and with only the periodical stoppages for docking. Active trade and all-round good freights gave very satisfactory earnings for the first half of the year, but in the second the returns were not so good, owing to the imposition of quarantine in Manila and the outbreak of the rebellion. Quarantine was abolished in October, but the insurrection remains unsuppressed and is having still its unfavourable effect upon Chinese trade.

CONSULTING COMMITTEE.

In accordance with the articles of association Messrs. Gillies, Siebs, Ezekiel, and Tomes all retire, but offer themselves for re-election. Mr. C. A. Tomes was appointed when Mr. R. Shewan took his leave.

AUDITORS.

The accounts have been audited by Messrs. J. H. Cox and T. Arnold. Messrs. Cox and Arnold are eligible for re-election.

SHEWAN, TOMES & Co.
General Managers.

Hongkong, 4th March, 1897.

PROFIT AND LOSS ACCOUNT, FOR THE YEAR 1896.	
Consulting Committee	\$ 2,000.00
Auditors' fees	300.00
Charges account	962.44
Amount written off for depreciation 1896	25,400.00
Balance	59,485.52
	\$88,147.96
Balance brought forward from 1895	974.02
Profit on working steamers "Emeralda" and "Zafro"	63,666.30
Profit on stores	426.46
Dividend on fractional certificates	15.00
Interest and dividends on investment	2,781.61
Exchange	56.86
Amount transferred from bad and doubtful debts	28.70
	\$88,147.96

BALANCE SHEET.	
ASSETS.	
Value of Company's steamers "Emeralda" and "Zafro," as per last statement	\$220,000.00
Less depreciation written off	25,000.00
	195,000.00
Value of buoys and moorings at Amoy and Hongkong as per last statement	\$500.00
Less depreciation written off	400.00
	100.00
Value of coals on hand	649.00
Value of stores on hand	1,940.82
Premium value of unexpired policies	0,253.05
Sundry debtors	57,456.28
Hongkong & Shanghai Banking Corporation	28,841.43
Cash on hand	1,032.72
Investment in shares, at cost	42,400.00
300 shares Hongkong Land Investment and Agency Co., Limited	
100 shares China Traders Insurance Co., Ltd.	
100 shares Yangtze Insurance Association Co., Limited	
100 shares Douglas Steamship Co., Limited	
	\$398,687.31

LIABILITIES.	
Capital 3,000 shares at \$50 paid up	250,000.00
Reserve fund	10,000.00
Underwriting account	4,711.50
Sundry creditors	10,788.19
Due to General Managers	4,155.50
Balance of profit and loss account	59,485.52
	\$398,687.31

ROYAL HONGKONG YACHT CLUB

NINTH CLUB RACE.

After several hard windy days for their races, the light but steady wind of Sunday was a welcome change to the yachtmen, and the race was very enjoyable from start to finish. The course was: From the Police Pier, Kowloon, round a markboat off Chunghua, round the Channel Rocks (leaving both to starboard), and finish off the Police Pier, 14 miles.

The following were the starters:—

FIRST CLASS.

Meteor	Mr. T. W. Lammert.
Princess	Mr. Jas. McKie.
Maid Marian	Mr. J. Hastings.
Phoebe	Mr. F. H. May.
Erica	Mr. A. Denison.
Sybil	Officers, R.E.
Chanticleer	Mr. C. A. Tomes.

SECOND CLASS.

Payne	Officers, R. E.
Ladybird	Mr. E. J. Grist.
She	Mr. E. M. Hazeland.

When the gun went at 11.15 Chanticleer, Sybil, and Erica were under the lee of a large junk, and the two former were unable for some time to get clear, but Erica just squeezed across the bow of the junk into the wind with little loss of time. Meteor went down the middle of the harbour with a good breeze at first, and by the time she got opposite the far end of Stonecutters had obtained a lead of nearly a mile of the others, who had sailed a more northerly course; but the wind in Chunghua Bay being stronger, she soon lost this advantage, Phoebe and Erica both getting round the mark boat before her, the former at 12.15; Erica, Meteor, Maid Marian, Sybil, Chanticleer, and Princess following at about 1 minute intervals, with Ladybird and Payne at about 12.30; She following shortly after, but so far astern that she gave up and went back to the moorings.

In the beat up behind Stonecutters, Erica soon went into first place and, followed by Phoebe, quickly left the rest of the fleet far behind. Maid Marian, Sybil, and Chanticleer had a good race as far as Kowloon Point, when the skipper of the latter made a mistake and dropped quite out of the race. The line was crossed going up as follows:—

	H.	M.	S.
Erica	1	43	28
Phoebe	1	47	40
Maid Marian	1	58	10
Sybil	1	54	10
Chanticleer	1	54	40
Princess	1	56	4
Ladybird	1	57	5
Payne	2	5	22

Meteor, which had gone outside Stonecutters, had a very light wind, and was about a mile astern when the others passed Kowloon Point and gave up. A freshening breeze with a favourable tide brought the boats to Channel Rocks, which were rounded by Erica at 2.15, the 7 miles beat being done in exactly two hours, which was very good in such a light wind. In the beat up Chanticleer was passed both by Princess and Ladybird. The wind freshened on the run down to the finish, and all the boats closed up on the leaders, the line being crossed as follows:—

FIRST CLASS.

	H.	M.	S.	points.
Erica	2	57	51	10
Phoebe	3	3	45	4
Maid Marian	3	5	14	1
Sybil	3	7	4	—
Princess	3	10	45	—
Chanticleer	3	13	17	—

SECOND CLASS.

	H.	M.	S.	points.
Ladybird	3	11	13	10
Payne	3	18	32	4

The marks gained by the boats up to date are:—

FIRST CLASS.

	H.	M.	S.	points.
Maid Marian	45	She	—	58
Erica	39	Dart	—	28
Sybil	22	Ladybird	—	26
Phoebe	19	Payne	—	8
Meteor	6	Seabreeze	—	4
Chanticleer	4	Eileen	—	2

HONGKONG GOLF CLUB.

CAPTAIN'S CUP FOR MARCH.

The last monthly competition for the 1896 Cup was played off on the 6th to 8th inst., and brought out a fairly large field. The links were in good order, the weather fine, and the greens, which last year were so severely crippled during the race meeting, had, thanks to the good offices of a member—a Public Works Department man—suffered but little from the traffic of John Chinaman's feet.

The winner for the month has made many a good bid for this Cup the past two years, and is to be congratulated on qualifying for final possession on this occasion; he is also the best scorer for the Pool, somewhat closely followed by a long-handicap man, whose returns are watched by the Handicapping Committee.

The final, for possession of the Cup, will be played off during the month. Due notice will be posted in the Club House.

The following are the returns of the cards handed in:—

CAPTAIN'S CUP.

Mr. G. Stewart	86	4	82
Mr. E. Ormiston	104	18	86
Mr. H. W. Robertson	103	15	88
Mr. C. H. Grace	100	9	91
Mr. C. A. Tomes	102	11	91

21 entries.

POOL.

Mr. G. Stewart	86	4	82
Mr. H. W. Robertson	99	15	84
Lieut. Farie, R.N.	97	12	85
Mr. A. J. B. Greene, R.A.	100	12	88
Mr. C. A. Tomes	102	11	91

22 entries.

THE VINDICATION OF MISS JACOB.

The following letters addressed by and to Mr. Lowder have been published:—

15th February, 1897.

G. H. Seidmore, Esq.

Sir,—The publication of the letter I addressed to Miss Jacob on the 13th inst. has resulted in the communication to me of facts which indicate the existence of a depth of duplicity and deceit which is to my mind unimaginable, inconceivable; of which I, among others, have been the unconscious dupe, and Miss Jacob the victim; and which would go far to reconcile the most advanced modern thought with the answers of the Judges to the questions propounded to them by the House of Lords in 1843, arising out of the decision of McNaughten's case. Words fail me to express the regret with which the hearing of the story has filled me; for I feel that an act of injustice has been committed for which, had it been intentional on my part, no reparation in my power could be adequate.

You will be able to explain to your client that a lawyer, even under the developed circumstances of this case, may not be at liberty to make public all he knows, and may be prevented from adducing evidence which Miss Jacob might justly demand without laying herself open to any accusation of inquisitiveness; but short of the revelation of professional confidence I shall be glad of any suggestion either from her or from yourself as to what further action you would wish me to take for the more complete vindication of her character.

—Very faithfully,

J. F. LOWDER.

Yokohama, 17th February, 1897.

J. F. Lowder, Esq.

Present.

Sir,—I have given much anxious thought to all that you have been so frank in stating in your letter of the 15th instant, and I can appreciate the force of the considerations involved in your position as a lawyer with reference to professional communications.

I, of course, cannot now suggest the exact line for you to follow in your desire to vindicate my client's character, but it is not amiss for me to say that, in spite of all that has thus far appeared in public, a strong and deep impression exists, and is freely expressed, to the effect that, while recantation has been made of the charge of murder, there still remains the shadow of that terrible charge against a young woman's chastity which has been published to all the ends of this earth.

For the present, I must confine in your expressed wish to do justice, and look to you to remove this cloud in words of such explicitness that malicious tongues here and elsewhere may be silenced.—Sincerely,

GEO. H. SCIDMORE.

17th February, 1897.

G. H. Seidmore, Esq.

Sir,—I am in receipt of your letter of today's date, in reply to mine of the 15th, in which you intimate that, in spite of all that has thus far appeared in public, a strong and deep impression exists, and is freely expressed, to the effect that while recantation has been made of the very grave charge preferred by me against Miss Jacob, there still remains, unremoved, the shadow of an accusation of almost equal gravity, with which it was purposed to support that charge.

Believe me, my single desire and also concern is to satisfy your client by doing what lies in my power to restore her character to the extent that I have been instrumental in impeaching it; and to that end I now explicitly withdraw every word I have said imputing the existence of questionable relations between her and the late Mr. Carew, because what I have said was based on the statements of Japanese servants who, I have since learned, perjured themselves at the trial, and who are consequently discredited to be believed, and on the allegation of a person, not a Japanese, who subsequently withdrew what he had told me.

You are, of course, at liberty to make this correspondence public; but I trust you will understand that I do not write with the remotest wish or desire to influence any action your client has been or may be advised to take with a view to her more complete vindication, or to the bettering of her position pecuniarily.

—Very faithfully,

J. F. LOWDER.

The following letters, in relation to the fund subscribed for Miss Jacob, have also been published:—

Yokohama, 19th February, 1897.

Dear Miss Jacob,—I have great pleasure in handing you enclosed, a cheque for \$2,500, the amount of which has been subscribed for by friends who have sympathized with you in the unwarranted and unfounded charge of murder that was brought against you.

I trust that you will accept this as a mark of the great sympathy that the subscribers have felt on your behalf, and that it may help you to think kindly of Yokohama, notwithstanding the great trouble and mental anxiety to which you have been subjected.

It has been a source of great satisfaction to the subscribers that Mr. Lowder has publicly acknowledged that the charge which he brought against you was unfounded and, as your character has now been thoroughly cleared, I hope that your past trials may soon be forgotten.—I remain, yours faithfully,

F. S. JAMES,
for the Subscribers.

No. 2 Bluff, 19th February, 1897.

Dear Mr. James,—I have received your letter this afternoon and the cheque for \$2,500, subscribed for by friends and sympathisers.

Nothing I can write will express the deep gratitude I feel towards those who have acted so nobly in coming forward spontaneously to aid me in this time of necessity, and I accept with thankfulness this substantial proof of their sympathy and generosity.

The remembrance of the bitter experience through which I have passed will lose much of its poignancy when I think of the kindly feeling evinced towards me by so many in Yokohama.

Again thanking all and each of those who have interested themselves on my behalf, I am, yours very gratefully,

MARY E. JACOB.

The Singapore Free Press hears that Dickinson, of the Hongkong and Shanghai Bank, whose name has come up prominently over the Carew case, is likely to be transferred to the Singapore branch of the bank.

CANTON NOTES

[FROM THE "CHUNG NGOI SAN PO"]

The merchants of the Seventy-two Guilds, who, as already reported, received a letter from the Governor in reply to the petition sent by them asking for a modification of the postal laws, have sent another petition to the Viceroy and the Governor, which was signed by all the leading merchants and the directors of the charitable institutions of Oi-yuk-sui-tong, Kwang-chai Hospital and Kwang-yan sui-tong, urging their Excellencies to suspend the postal laws, which are most inconvenient to the people and a great hindrance to business, till an Imperial decree has been issued in response to the memorial presented by the Governor asking for their modification.

It has been learnt that as the West River will soon be opened to foreign commerce the Government wishes to dredge the river up to Wuchow-foo, because some parts of it are very shallow.

The merchant who has got permission to open mines in Yeungkiang district has applied to the Government to be allowed to construct a short railway there.

Some days ago a junk laden with a cargo of rice was seized near Capsimoon by the Chinese Customs officers, the exportation of rice from Canton being illegal.

The Namhoi Magistrate issued a notice by command of the Viceroy on the 1st March to the effect that in accordance with the treaties between China and foreign countries, no other duty whatever will be imposed on foreign goods conveyed to the interior if they have already paid transit duty at the rate of two and a half per cent. ad valorem. The transit pass must accompany the goods; if it be separated from them other duties will be charged.

On the 2nd inst. armed robbers broke into a draper's shop in Tatong Street. They broke open the safe and took away all the money therein. The booty amounted to the value of four hundred dollars.

A junk named *Hopwo*, conveying a cargo of rice and sugar, was capsized on the 2nd inst., owing to the dense fog. Luckily all the crew and the passengers were saved by the passing boats.

MACAO.

[FROM OUR CORRESPONDENT.]

5th March.

On Monday night a double murder and suicide took place in one of the houses of ill-fame near the Steamboat Company's wharf. As usual in cases of this description, jealousy was at the bottom of the crime. Some dispute having taken place a Chinaman wounded one of the girls in the hand with a knife. Not satisfied with this he went out, procured a revolver, and returning to the house, shot the girl in the throat, killing her instantaneously. Another girl, who was probably rushing to the assistance of her friend, was also shot, the bullet striking a little above the heart and inflicting injuries from which the victim died next day. The man then put the revolver in his mouth and fired, but the ball came out at the side of his face, not causing death. He therefore determined to put an end to himself, took up the kitchen knife with which he had originally attacked the first girl, and cut his throat, dying on the spot.

The three days of the carnival have passed and I am glad to say they have been characterised by no such rowdyism as last year. When passing under the windows of some festively inclined people the passer-by might get hit with French beans or something of the kind, but nothing to injure the clothes, except those who went purposely for the carnival battle, and then flour was thrown, but on the whole the carnival amusements have this year been very tolerable. The ball that took place at the Club was not a very lively affair, only twenty ladies being present and thirty or forty gentlemen. Many private receptions were held on the last two days of the carnival.

Mrs. Agostinha C. da Rocha died on Tuesday morning last at the advanced age of ninety-six. Robberies here are becoming alarmingly bold and frequent. Not satisfied with stealing

things in the streets the robbers now enter the houses and plunder the upper storeys, and if a family goes out leaving no one behind to take care of the house they are almost certain to find on their return that their things have been stolen. Cases of this kind have been of almost daily occurrence for the last two weeks. Why is this? Because the Government provides no police force and we are left without protection, although we pay police rates. Our local paper has been writing strongly on this matter, but the Government seems to take no notice of what is said. All we have to depend upon is the harbour police, which certainly deserves great credit for the services it renders, and I am glad to see from the report in the *Boletim* that the force is to be increased by thirty-six more men. But it is only the portion of the city near the water that enjoys the protection afforded by the harbour police, and people living in the central districts do not benefit by it. The Government should not only increase the harbour police, but also establish a land police and do away with the military police, who are useless. If a regular police force cannot be established, better do away with the military police and remit the police rate, so that people might have the money to employ private watchmen.

General Fernando de Magalhães, who came to Macao a few months ago under orders from the Lisbon Government to inspect and report upon all matters connected with the military service here, has completed his inspection and leaves on the 20th inst. for Timor, to fulfil a similar commission there.

HONGKONG.

The great event of the week was a farewell banquet which was given in the City Hall by the Chinese community on Friday evening to His Excellency Wu Ting-fang, the Chinese Minister to America, Spain, and Peru. Three hundred and fifty guests were present, including His Excellency the Governor, Sir William Robinson, and several interesting speeches were delivered. On Sunday afternoon a large number of heavy concrete blocks, which were used for weighting the foundation of the new Praya wall, fell and caused several sampans to upset, the consequence being that one woman was drowned. Information has been received of the wreck of the steamer *Glamorganshire* about thirty miles from Cape St. James. In connection with the Odd Volumes Society Mr. Granville Sharp delivered a lecture on money on Friday afternoon and His Excellency the Governor delivered one on the West Indian Islands on Tuesday afternoon.

Mr. R. D. Ormsby is mentioned as a likely candidate for the appointment of Director of Public Works in Hongkong in succession to the Hon. F. A. Cooper. Mr. Ormsby is at present Acting Director of Public Works in Ceylon.

Messrs. John P. Humphreys & Son, General Managers of the New Balmoral Gold Mining Co., Limited, inform us that by letter received ex s.s. *Guthrie* they learn a crushing of 80 tons of stone from the Queen Mine gave 82½ ounces of retorted gold.

The Hongkong, Canton and Macao Steamboat Company's steamer *Honam* ran an excursion to Macao on Sunday. The day was pleasant and the excursionists enjoyed the outing so far, but the return journey was delayed by fog. The steamer left Macao shortly after ten o'clock and in ordinary course should have arrived by one o'clock or a little after, but it was not until after nine o'clock that the passengers were safely landed.

The six men charged with taking part in the armed robbery in Queen's Road were again taken before the Magistrate on the 3rd March. One of the men was discharged owing to the evidence against him being insufficient, and the remainder were committed for trial. All the prisoners made statements, the purport of which was a frank admission that they were arrested—a point on which they were all unanimous; but of the robbery itself they were quite innocent, except in so far that one of them received some of the stolen property from a sharper who paid him a visit on the night of the robbery and then mysteriously disappeared, although he distinctly promised to call the next morning.

The stamp revenue last month amounted to \$19,041, being an increase of \$26 on the amount collected in the corresponding month last year.

The installation meeting of the Phoenix Chapter Rose Croix, No. 17, S.C., was held on the 2nd March, when the following officers were installed—M.W.S., Sir Knight J. I. Andrew, H.P., Sir Knight T. Spafford, S.W., Sir Knight C. Leabirel, J.W., Sir Knight H. B. Bridger, Treasurer, Sir Knight F. Howell, 30, I.P.M.W.S., Secretary, Sir Knight G. A. Watkins, 32, P.M.W.S., M. of Cer., Sir Knight W. Farmer, Chancellor, Sir Knight J. E. Thomas, I.G., Sir Knight F. Utte, Equerry, Sir Knight J. Jorus.

On Tuesday afternoon His Excellency the Governor delivered a lecture on the West India Islands and the room in Government House which was set apart for Odd Volumes members was crowded. Mr. J. J. Francis, Q.C., presided. His Excellency officiated in the islands seventeen years and consequently what he said was especially interesting to his hearers. He gave a succinct account of the history of the three principal islands, the nature of the climate, the characteristics of the population and the industries, and made some excellent suggestions for further progress in the commercial relations. The lecture was carefully compiled, admirably delivered, and was highly appreciated, and at the conclusion His Excellency was heartily thanked.

At the Police Court on the 4th March Mr. R. C. Dixon, Government Marine Surveyor, charged a house boy with leaving his service without giving proper notice. On the 6th September last Mr. Dixon, who lives in Knutsford Terrace, Kowloon, told the defendant that his wages would be \$8.50, instead of \$9 which he had hitherto been paid, and that if he did not agree to the reduction he would have to leave. The boy objected to the reduction and on the following morning he and the cook left without warning. On the 28th February Mr. Dixon heard that the boy was employed at another house in Knutsford Terrace and he informed Inspector Hanson of the fact. The Inspector went to the house, saw the boy, and served a summons on him. Commander Hastings said he was afraid he could not support Mr. Dixon's case, because when he told the boy his wages would be reduced and he could stay if he chose the contract was at an end. The boy was therefore discharged. He seemed very pleased to have escaped a fine.

The Hon. Treasurer of the Alice Memorial and Nethersole Hospitals begs to acknowledge with thanks the following donation to the funds of the Hospitals:—

On Tai Insurance Co., Ltd.	\$100
Ho Ngok Lan	50
H. & K. Wharf & Godown Co., Ltd.	50
N. J. Ede	25
J. J. dos Remedios & Co.	25
S. B. Bhabha	10
M. B. Polishwalla	10
J. S. Van Buren	10
Ho Amei	10
E. Pabaney	10
Hon. R. Murray Ramsey, R.N.	10
Gershom Stewart	10
J. P. Thomas, R.N.	10
H. Yera	10
Augusto J. do Rozario	10
Fred. Bornemann	10
E. V. Bunan	10
J. S. Dady Burjor	10
J. B. Cousins	10
V. A. C. H.	10
H. M. Hillier	10
Kruso & Co.	10
Lamke & Rogge	10
Lauts, Wegener & Co.	10
Chas. V. Lloyd	10
E. N. Mehta & Co.	10
D. Noronha	10
W. Hutton Potts	10
W. H. Ray	10
M. S. Sassoon & Co.	10
W. J. Saunders	10
Scheele & Co.	10
T. Sercombe Smith	10
P. F. Talati	10
Tata & Co.	10
Compradore, M. S. Sassoon & Co.	55
Bismarck & Co.	5
H. Ruttonjee	5

COMMERCIAL

EXPORT OF TEA FROM CHINA TO GREAT BRITAIN.

	1896-97	1895-96
	lbs.	lbs.
Canton and Macao	6,284,513	7,510,177
Shanghai and Hankow	18,410,313	21,817,405
Foochow	13,749,506	14,676,073
	37,444,332	43,503,655

EXPORT OF TEA FROM CHINA TO UNITED STATES AND CANADA.

	1896-97	1895-96
	lbs.	lbs.
Shanghai	19,809,591	29,094,771
Amoy	19,022,415	13,169,608
Foochow	11,716,764	12,199,184
	50,548,770	54,463,563

EXPORT OF TEA FROM CHINA TO ODESSA.

	1896-97	1895-96
	lbs.	lbs.
Shanghai and Hankow	22,949,123	27,240,863

EXPORT OF TEA FROM JAPAN TO UNITED STATES AND CANADA.

	1896-97	1895-96
	lbs.	lbs.
Yokohama	27,365,005	29,601,011
Kobe	14,777,490	18,434,402
	42,142,495	48,035,413

SILK.

CANTON, 10th March.—Tsatlees.—Nothing doing for Europe. Re-reels.—About 100 bales No. 1 and 2 have been settled at \$495 and \$465. Filatures.—Owing to the drop in Exchange a fair business has been done and settlements amount to about 700 bales, from which we quote: Kwong Shun Cheong 11/13 \$645, Yu Wo Cheong 11/13, \$625, Yee Wo Loong and Chung Sun Hang 11/13 Short-reel \$625, Cheong Kee 9/11 \$605, Yu King Lun and Shun Kee 11/13 \$595, Yut Cheong Wo and Lee Hai Shang 10/12 \$570, King Wo Cheong 18/22 \$530, No. 3 chop 13/15 \$520. Short-reels.—The enquiry for America has been very slack. Waste.—Has remained quiet with very little enquiry at former rates. Stocks.—Tsatlees, 800 bales; Filature, 1,500 bales.

Shanghai, 5th instant.—(From Mr. A. B. Burkill's Circular).—London advices to 3rd current quote: "Gold Kilins 8/6, Blue Elephant 10/8. Market quiet." Raw Silk.—There has been a fair amount of business during the week, stimulated no doubt by the daily fall in exchange. Prices have advanced for Tsatlees of favourite classes about 1/4 per picul, as nearly as possible the equivalent of the fall in Exchange. Both Steam Filatures and Hand Filatures have been dealt in, the latter rather freely, both for Lyons and New York. Arrivals are insignificant, and give colour to the Chinese statements of small stocks in the interior. Tsatlees.—Settlements are close upon 1,000 bales, stocks of the Gold Kilin class are getting into a very small compass. Hangchows.—About 100 bales are reported settled. Yellow Silk.—Transactions limited to 100 piculs. Arrivals very small. Arrivals, as per Customs Returns, 25th February to 3rd March, 276 bales White, 20 piculs Yellow, and 31 piculs Wild Silks. Re-Reels and Filatures.—7,800 piculs have been bought during the week at quotations, of which about 200 piculs are for New York. The export of Steam Filatures to date is: to London 6 bales, to Continent 2,004 bales, and to America 1,978 bales. Wild Silks.—Contracts to the extent of 1,500 bales have been made since China New Year for delivery this and next month; prices are on a basis of 1/4 190 for Market 1. Waste Silk is generally neglected; a purchase of 200 piculs Tussah Waste is reported, but there is otherwise an entire absence of demand.

EXPORT OF SILK FROM CHINA AND JAPAN TO EUROPE.

	1896-97	1895-96
	bales	bales
Canton	18,456	12,577
Shanghai	18,886	47,256
Yokohama	12,944	15,235
	71,266	75,068

EXPORT OF SILK FROM CHINA AND JAPAN TO AMERICA.

	1896-97	1895-96
	bales	bales
Canton	2,668	9,047
Shanghai	4,814	9,141
Yokohama	18,892	26,679
	21,374	44,867

CAMPHOR.

HONGKONG, 10th March.—There is no change to report in the position of this market. Quotations for Formosa are nominally \$46.50 to \$47.00. Sales, 200 piculs.

SUGAR.

HONGKONG, 10th March.—The dulness of the market continues and prices show a further decline.

Sheklong, No. 1, White...	\$7.27 to 7.29 per pol.
do. " 2, White...	6.63 to 6.65 "
Sheklong, No. 1, Brown...	4.47 to 4.50 "
do. " 2, Brown...	4.30 to 4.32 "
Swatow, No. 1, White...	7.15 to 7.18 "
do. " 2, White...	6.80 to 6.82 "
Swatow, No. 1, Brown...	4.35 to 4.38 "
do. " 2, Brown...	4.22 to 4.25 "
Soochow Sugar Candy	10.02 to 10.05 "
Sheklong "	9.50 to 9.52 "

MISCELLANEOUS EXPORTS.

The steamer *Energia*, sailed on the 26th February. For New York:—1,118 rolls matting, 7,554 packages crackers, 58 packages chinaware, 20 cases bristles and 399 packages merchandise.

The steamer *Prometheus*, sailed on the 2nd March. For London:—111 cases essential oil, 29 cases cigars, 18 cases chinaware, 11 cases blackwoodware, 200 cases preserves, 150 casks preserves, 428 rolls matting, 310 bales canes, 168 packages raw asbestos, 2 packages rattanware and 12 packages sundries. For London and/or Hamburg:—1,880 cases cassia lignea. For Manchester:—4 cases blackwoodware and 3 cases sundries. For Glasgow:—100 casks preserves, 5 cases effects and 1 case curios. For Odessa:—50 cases camphor.

The German steamer *Preussen*, sailed on the 2nd March. For Colombo:—1 case personal effects. For Smyrna:—20 cases essential oil. For Trieste:—40 packages tea. For Genoa:—10 cases essential oil and 6 bales hemp. For Genoa option:—31 bales raw silk. For Milan and/or Novara and/or Arona:—51 bales waste silk. For Milan:—65 bales raw silk. For Lyons:—180 raw silk. For Antwerp:—275 bales leaf tobacco, 225 bales feathers, 142 cases arms, 12 cases chinaware and 4 bales madrinaques. For Amsterdam:—100 casks preserves and 35 cases chinaware. For Rotterdam:—500 bales broken cassia and 89 bales leaf tobacco. For Amsterdam and/or Rotterdam and/or Hamburg:—50 casks ginger. For Bremen:—69 cases chinaware, 10 casks ginger, 2 cases silverware, 2 cases personal effects, 3 cases cigars, 1 case porcelain, 1 case leaf tobacco, 1 set rattan furniture and 1 case sundries. For Hamburg:—166 bales feathers and 27 bales rattan.

The steamer *Caledonien* sailed on the 3rd March. For France:—80 bales raw silk; 11 bales hair; 6 cases silk piece goods; 21 cases chinaware; 15 cases bronze; 4 cases cigars; 130 packages tea; 31 packages effects and 3 packages sundries. For London:—2 cases silk piece goods and 12 cases cigars.

The steamship *Ningchow*, sailed on the 5th March. For London:—462 pieces horns; 300 rolls mats; 274 pieces hides; 252 cases preserves; 84 cases blackwoodware; 40 cases chinaware; 13 packages baggage; 8 drums electric cables; 6 cases gongs; 3 cases iron cylinders; 2 cases sundries. For Hamburg:—80 bales feathers and 3 cases blackwoodware.

OPIUM.

HONGKONG, 10th March.—Bengal.—The market has ruled quiet during the period under review and there has not been much fluctuation in rates. Closing quotations are \$665 for New Patna, \$690 for Old Patna, \$672 for New Benares, and \$715 for Old Benares.

Malwa.—New is out of favour. Old has been dealt in to a fair extent without any change in prices. The following are the current figures:—New (this year) \$760 with allowance of 1 to 3 cts. (last year) \$780. Old \$800. Persian.—The demand has continued and a fair quantity of chests has been taken off the market. Prices have improved, latest quotations being \$510 to \$600 for Paper wrapped, and \$490 to \$580 for Oily drug, according to quality.

To-day's stocks are estimated as under:—New Patna 1,200 chests. Old Patna 1,120 " New Benares 380 " Old Benares 63 " Malwa 427 " Persian 283 "

DATE.	PATNA.		BENARES.		MALWA.	
	New.	Old.	New.	Old.	New.	Old.
1897.	\$	\$	\$	\$	\$	\$
Mar. 3	667 1/2	692 1/2	675	710	760	800
Mar. 4	667 1/2	692 1/2	675	715	760	800
Mar. 5	667 1/2	692 1/2	675	715	760	800
Mar. 6	667 1/2	692 1/2	675	715	760	800
Mar. 7	667 1/2	692 1/2	675	715	760	800
Mar. 8	667 1/2	692 1/2	675	715	760	800
Mar. 9	667 1/2	692 1/2	675	715	760	800
Mar. 10	665	690	672 1/2	715	760	800

COTTON.

HONGKONG, 10th March.—A fair amount of business has been done at current rates. Stock, about 6,000 bales.

Bombay	\$15.00 to 16.00 p. pl.
Kurrachee	15.50 to 16.00 "
Bengal, Rangoon, and } ..	16.25 to 17.50 "
Dacca	"
Shanghai and Japanese ..	20.00 to 20.25 "
Tungchow and Ningpo ..	20.00 to 20.50 "
Madras	16.50 to 17.25 "

Sales: 2,000 bales Bengal, Rangoon, and Dacca

RICE.

HONGKONG, 10th March.—Prices show a decline. Quotations are:—

Saigon, Ordinary	\$2.21 to 2.22
" Round, good quality	2.40 to 2.42
" Long	2.60 to 2.63
Siam, Field, mill cleaned, No. 2 ..	2.30 to 2.31
" Garden, " No. 1 ..	2.70 to 2.71
" White	3.32 to 3.35
" Fine Cargo	3.40 to 3.42

COALS.

HONGKONG, 10th March.—Market steady. Quotations are:—

Cardiff	\$ — to 16.50 ex godown, nom.
Australian ..	7.00 to 7.50 ex ship.
Milke Lump ..	6.50 to 7.00 ex ship, nominal.
Milke Small ..	— to — ex none offering
Moji Lump ..	6.50 to 7.00 ex ship, firm

MISCELLANEOUS IMPORTS.

HONGKONG, 10th March.—Amongst the sales reported are the following:—

YARN AND PIECE GOODS.—Bombay Yarn.—25 bales No. 6 at \$71.50; bales No. 8 at \$78 to \$80; 385 bales No. 10 at \$79.50 to \$89; 515 bales No. 12 at \$83 to \$88.25; 260 bales No. 16 at \$87 to \$93; 495 bales No. 20 at \$93.50 to \$112. Japanese Yarn.—25 bales No. 20 at \$95 to \$95.75. Grey Shirtings.—1,250 pieces 10 lbs. Red Lion and Flag at \$3.07; 1,400 pieces 7 lbs. Large Eagle at \$1.97; 1,020 pieces 8 1/2 lbs. Blue Fish at \$2.40; 4,200 pieces 8 1/2 lbs. Blue Joss B. at \$2.85; 1,250 pieces 10 lbs. Blue Dragon at \$3.75; 375 pieces 10 1/2 lbs. Blue Triangle at \$3.62; 600 pieces 8 1/2 lbs. 2 Fish at \$2.67; 600 pieces 8 1/2 lbs. Green Cock at \$2.27; 6,700 pieces 8 1/2 lbs. Blue Peach at \$2.76; 600 pieces 8 1/2 lbs. Red Peach at \$2.52; 250 pieces 10 lbs. Mandarin at \$3.65; 1,400 pieces 7 lbs. Blue Lion at \$1.97; 500 pieces 10 lbs. Sing Chop at \$3.75; 350 pieces 9 1/2 lbs. Flower Basket at \$3.12; 1,250 pieces 10 lbs. Blue Joss at \$3.30; 1,500 pieces 8 1/2 lbs. 3 Dogs at \$2.92; 600 pieces 10 1/2 lbs. Blue 5 Men at \$3.67; 350 pieces 10 1/2 lbs. Flower Basket at \$3.10; 350 pieces 11 lbs. Flower Basket at \$3.17; 600 pieces 10 1/2 lbs. Stag at \$3.75; 300 pieces 8 1/2 lbs. Snake and Elephant. Wools.—1,500 pieces No. 300 at \$3.47; 1,000 pieces D. 70 at \$3.47; 500 pieces Gold Goose at \$4.12; 750 pieces E. K. at \$5.70; 2,500 pieces Gold Lion at \$3.20; 600 pieces Blue Lion at \$5.75; 300 pieces Blue Tiger at \$5.87; 1,250 pieces O. at \$4.12; 450 pieces Gold Tiger at \$5.75; 1,000 pieces Green Peasant at \$3.33; 600 pieces Green Stag at \$3.85; 500 pieces Blue Dragon at \$3.50; 500 pieces Flower at \$4.65. T. Cloth.—300 pieces 8 1/2 lbs.

Hunter and Stag C. C. at \$3.05, 750 pieces 7 lbs.
Silver Lion No. 2 at \$1.78, 750 pieces 7 lbs.
Mexican Blue Dragon B. at \$2.60, 600 pieces 8 lbs.
Mexican Red Stag at \$2.67, 750 pieces 7 lbs.
Mexican Red Stag at \$2.32, 750 pieces Mexican
Dragon B. B. at \$2.17, Drills—150 pieces 16
lbs. Large Eagle at \$5.20.

Metals.—Tin—100 slabs Siam at \$31.60.

COTTON YARN

	per bale
Bombay—Nos. 10 to 20	\$77.00 to 110.00
English—Nos. 16 to 24	100.00 to 105.00
" 22 to 24	108.00 to 113.00
" 28 to 32	117.00 to 123.00
" 38 to 42	126.00 to 136.00

COTTON PIECE GOODS.

	per piece
Grey Shirtings—6lbs.	1.40 to 1.55
" 7lbs.	1.85 to 2.05
" 8.4 lbs.	2.00 to 3.00
" 9 to 10 lbs.	3.20 to 4.00
White Shirtings—54 to 56 rd.	2.15 to 2.35
" 58 to 60 "	2.50 to 3.10
" 64 to 66 "	3.00 to 3.50
" Fine	3.90 to 6.90
" Book-folds.	3.20 to 5.40
Victoria Lawns—12 yards ...	0.60 to 1.25
T-Cloths—6lbs. (32 in.) Ord'y.	1.40 to 1.55
" 7lbs. (32 ")	1.80 to 2.95
" 6lbs. (32 ") Mexs.	1.60 to 1.75
" 7lbs. (32 ") "	2.25 to 2.70
" 8 to 8 1/2 lbs. (36 in.)	2.35 to 3.20
Drills, English—40 yds. 13 1/2 to 14 lbs.	4.00 to 5.00

FANCY COTTONS

Turkey Red Shirtings—1 1/2 to 5 lbs.	1.20 to 3.50
Brocades—Dyed	3.75 to 4.50
Damasks	0.11 to 0.15
Chintzes—Assorted	0.07 to 0.10
Velvets—Black, 22 in.	0.20 to 0.28
Velveteens—18 in.	0.16 to 0.20

Handkerchiefs—Imitation Silk 0.40 to 0.85

WOOLLENS

	per yard
Spanish Stripes—Sundry chops.	0.55 to 0.95
" German	1.00 to 1.15
Habit, Med., and Broad Cloths.	1.25 to 3.50
	per piece
Long Ellis—Scarlet	6.50 to 8.00
" Assorted	6.60 to 8.10
Camlets—Assorted	13.00 to 27.00
Castings—30 yds., 31 inches, Assorted	10.00 to 18.00
Orleans—Plain	3.00 to 3.60
	per pair
Blankets—3 to 12 lbs.	4.80 to 9.50

METALS

	per picul
Iron—Nail Rod	3.60 to —
" Square, Flat Round Bar ...	3.60 to —
" Swedish Bar	5.50 to —
" Small Round Rod	— to —
" Hoop	— to —
" Old Wire Rope	— to —
Lead, L. B. and Hole Chop ...	7.40 to —
Yellow Metal—Muntz, 14/28 oz.	— to —
" Vivian's, 16/32 oz.	28.50 to —
" Elliot's, 16/28 oz.	28.50 to —
Japan Copper, Slabs	— to —
" Tiles	— to —
	per box.
Tin-Plates	5.90 to —
	per cwt. case
Steel	4.30 to —

SUNDRIES

	per picul
Quicksilver	117.00 to —
	per box
Window Glass	8.85 to —
	per 10-gal. case
Kerosene Oil	1.85 to —

Shanghai, 4th March.—(From Messrs. Noël Murray & Co.'s Piece Goods Trade Report).—Piece Goods.—It was decided by the Steamer Companies after the issue of our last Report to postpone the departure of the Tientsin fleet for two days, it being the intention now of despatching the steamers on Saturday, the 6th instant. There is still some uncertainty as to the quantity that will be shipped up, the dealers asserting that they are only sending 30,000 packages, instead of 38,000 as stated last week, besides which there will probably be some 2/3,000 packages direct shipments, transhipped here, the unaccounted for balance being Native Yarn, thrown up, as explained below. Deliveries have been brisk throughout the interval, relieving what would otherwise have been an exceedingly dull week.

A smart fall in Exchange has compelled Importers to raise their prices, a step rendered still more necessary by the advance in Manchester. The native merchants have, however, been able to obtain ample supplies from the dealers, a large quantity changing hands in that way during the week at distinctly enhanced rates. Many of the Importers must be severely hit by the further decline in silver, and this should have the effect of strengthening the position very considerably, unless the market is altogether demoralised by a continuance of the indiscriminate slaughter of well known brands of goods by Auction, as was done yesterday. For their own protection the dealers, who were on the point of selling several thousands of bales to the Tientsin merchants, were forced to buy, and the prices paid, consequently, were approximately the market value in the majority of cases, but it remains to be seen what the next attempt will result in. The holidays are now well over and orders are beginning to come in from the Outports. There is a decidedly better demand for Ningpo, but the offers to do business, so far, are scarcely up to the ideas of holders. For Hankow, too, there is more movement, the clearances for that direction being much more satisfactory than for some time past. Chefoo is quiet, and the Newchwang men do not appear to be in a hurry to commence operations. The transactions in spot cargo from first hands have been confined chiefly to 8.4 lbs. and 10 lbs. Grey Shirtings, in small parcels for the most part, at slightly higher prices, but the majority of holders are not pressing sales. The only forward business of any importance has been in American Drills, 5,500 bales finding buyers at slightly under previous quotations, just before the drop in Exchange took place.

Metals.—(From Messrs. Alex. Biefield & Co.'s Report) 5th March.—The import of Iron in all forms, as recorded in the "Customs Gazette" for the quarter ending December 31st last shows a great increase over the last quarter of 1895, nearly 33 per cent. Re-exports, on the other hand, show a falling off of 20 per cent, which only corroborates what we have previously said of the market being overstocked. The total revenue collected from imports of this port during the quarter tends to show that the foreign goods imported during the quarter have increased nearly 40 per cent, over the previous year. This is the most satisfactory report for years, and when taken in connection with the fact that the amount of Import duty collected in nearly every port has increased, should prove more than satisfactory to importers. During the past week there has been very little actual business done. Home quotations for almost every item on our list have risen, but the market here shows no response. Dealers have filled up below home prices and are prepared to wait if need be for further stocks. The present low exchange also militates against much business being closed. Old materials have been freely offering, but no fair offers have been made by native dealers, and it is very difficult to fix the market rate, which may safely be put far below home quotations, however. During the week contracts have been closed for the following:—100 tons Steel Plate Cuttings at Tls. 1.92, 150 tons Steel Plate Cuttings mixed at Tls. 1.85.

JOINT STOCK SHARES

HONGKONG, March 10th.—The market continued to rule active during the early part of the week under review, but towards the end a sudden quietness set in and rates with few exceptions showed decided signs of weakness. The unsettled state of affairs in Europe and the drop in exchange are undoubtedly factors and accountable more or less for the sudden stoppage of active business. At the time of closing the market is still quiet with sellers of most stocks at quotations.

BANKS.—Hongkong and Shanghai.—After small sales at 174 per cent. premium, the rate fell to 173 with sellers for cash, and the end of the month; only small lots of shares changed hands at these rates in the early part of this week and later sales were made at 171, the market closing quiet at the latter rate. Nationals have ruled quiet at \$25 without business and Bank of Chinas continue out of the market.

MARINE INSURANCE.—China Traders have been on offer at \$79, resulting in small sales at that and at \$79, closing with sellers. Unions have changed hands at \$235 and more shares could probably be obtained at that rate. North Chinas and Yangtszes have found buyers at quotations in the North. Cantons have again been negotiated at \$185 and \$187, and more are wanted at the former but with sellers at

the latter rate. Straits have shown signs of weakness with sellers forward at reduced rates, viz, \$28 1/2 for July, \$23 1/2 for June, and \$28 for May, whilst the cash rate fell to \$27 1/2 without inducing buyers to come forward.

FIRE INSURANCE.—Hongkong have further declined to \$370 with sales, but more shares are wanted at that rate without finding sellers, and market closes steady to strong. China Fires have ruled very quiet with small sales at \$108 and \$108 1/2, closing with sellers at \$108 1/2.

SHIPPING.—Hongkong, Canton and Macao have ruled easier with more sellers than buyers at reduced rates. Shares have changed hands at \$35 1/2 and \$35 cash, whilst June shares are enquired for at \$36 without bringing out sellers. The market closes steady. Indo-Chinas have been dealt in to a fair extent both locally and in Shanghai at \$47 and \$47 1/2 cash and at rather better than equivalent rates forward, market closing steady at \$47; advices from the North state that the Tientsin trade has opened favourably and that freight prospects for the season have improved. Douglases have ruled firmer with small cash sales at \$62 and a limited demand for forward delivery; holders, however, do not appear anxious to part and the market shows signs of strengthening. China and Manilas have continued on the upward plane and after sales at \$71, \$72, \$74, and \$75 were placed as high as \$77. The report just issued shows a net profit of \$58,511.50, against \$34,659.62 for 1895 (both sums exclusive of amounts brought forward from previous accounts), recommends the payment of a 12 per cent. dividend, as against 10 per cent. for 1895, placing \$25,000 to reserve fund and carrying forward \$4,485.52, a most satisfactory result of the year's working under the adverse circumstances of quarantine and the rebellion, which latter interfered with the trade considerably during the latter part of the period. China Mutuals continue unchanged, without business.

REFINERIES.—China Sugars have ruled weaker, and sales have been effected at declining rates from \$150 to \$143. In the early part of the week a fair number were placed at \$154 and \$153 for July and at \$155 for August. It is generally understood that the Consulting Committee have decided to pay a dividend of 5 1/2 per cent., to write off \$25,000 for depreciation, and to carry forward a small sum. Luzons have continued quiet with little or no business; it is rumoured that the working account shows a profit, but that no dividend will be recommended.

MINING.—Punjoms, which had somewhat recovered at time of closing last report, have again experienced a slump, owing to the very disappointing result of the February clean up, which only gave a return of 237 oz. of gold and 204 oz. bullion from the cyanide process of a value of 16/3 per oz. Haubs have ruled in strong demand, the rate quickly rising from \$12 to \$16 without bringing out any but very small lots of shares; the demand, which was chiefly from Singapore, doubtless foreshadows another good crushing. Olivers A and B have changed hands at quotations and New Balmorals have been dealt in to a large extent at rates varying from \$1.70 to \$3.25 for Preferences and at \$1.40 to \$2.25 for Ordinaries. The market closes quieter with sellers of the former at \$2.70 and of the latter at \$2.10. Jelebus have changed hands in small lots at quotation.

DOCKS, WHARVES, AND GODOWNS.—Hongkong Docks have ruled much quieter, sellers for small cash lots being unable to get 247 per cent. and sellers forward being unable to place shares at equivalent rates. No great number of shares are on offer, but the rising rates which have so persistently ruled lately appear to have received a check at any rate for a time. Kowloon Wharves have been in steady demand with sales at \$58, \$59, and \$60. Wanchais remain out of the market. Amoy Docks have changed hands at \$174 and \$174 1/2.

LANDS, HOTELS, AND BUILDINGS.—Hongkong Lands continue steady at \$76 1/2 and \$77 with small sales at both rates. Hotels have ruled quiet with sellers and no business at \$30. Humphreys Estates have been weak with sales and sellers at quotations. West Point continue on offer at \$20 and Kowloon Lands have found buyers at \$16.

MISCELLANEOUS.—Green Islands have still further improved and have been in strong demand with sales at \$23, \$24, \$25, and \$25 1/2.

closing firm with further buyers. Lopes have improved to \$166 with sales, after small transactions at \$163 and \$164. Watsons, Icos, Fenwick, and Electric have all changed hands in small lots at quotations.

Closing quotations are as follows:

COMPANY.	PAID UP.	QUOTATIONS.
Banks—		
Hongkong & Shanghai	\$125	171 1/2, prem.—
China & Japan, pref.	\$5	nominal
Do. ordinary	\$1-10s	nominal
Do. deferred	\$1	\$5, buyers
Nat'l Bank of China		
B. Shares	\$23	\$25, sellers
Founders Shares	\$1	\$100, sellers
Bell's Asbestos Co.	\$50	\$9, sales & buyers
Brown & Co., H. G.	\$50	(in liquidation).
Campbell, Moore & Co.	\$10	\$7, buyers
Carmichael & Co.	\$20	\$3
China Sugar	\$100	\$144, sal. & sellers
Dakin, Cruickshank & Co.	\$5	(in liquidation).
Dairy Farm Co.	\$5	\$5, nominal
Fenwick & Co., Geo.	\$25	\$33, buyers
Green Island Cement	\$10	\$25 1/2, sal. & buyers
H. & China Bakery	\$50	\$30
Hongkong & C. Gas	\$10	\$110, buyers
Hongkong Electric	\$8	\$8, sales & sellers
H. H. L. Tramways	\$100	\$95, buyers
Hongkong Hotel	\$50	\$36, sellers
Hongkong Ice	\$25	\$109, sal. & buyers
H. & K. Wharf & G.	\$50	\$60, sales & buyers
Hongkong Rope	\$50	\$166, sales
H. & W. Dock	\$125	246 p. ct. prem.—
Insurances—		
Canton	\$50	\$187 1/2, sal. & sellers
China Fire	\$20	\$109 1/2, sellers
China Traders'	\$25	\$79, sellers
Hongkong Fire	\$50	\$370, sales & buyers
North-China	\$25	Tls. 195, sellers
Straits	\$20	\$27, sales & sellers
Union	\$25	\$235, sales
Yangtze	\$60	\$162 1/2, buyers
Land and Building—		
H. Land Investment	\$50	\$77, sales & sellers
Humphreys Estate	\$10	\$3.75, sal. & sellers
Kowloon Land & B.	\$30	\$16, sales
West Point Building	\$40	\$20, sellers
Luzon Sugar	\$100	\$46, sales
Mining—		
Charbonnages	Fcs. 500	75, sales
Jebeu	\$5	\$2.50, sales & sellers
New Balmoral	\$1	\$2.10, sales
Do. Preference	\$1	\$2.70, sales
Oliver's Mines, A. ...	\$5	\$7, sales & buyers
Do. B. ...	\$2 1/2	\$2 1/2, sales & buyers
Punjum	\$4	\$7.75, sales
Do. Preference	\$1	\$2.75
Raubs	13s. 10d.	\$16, sales
Steamship Coys.—		
China and Manila	\$50	\$77, sales
China Mutual Ord.	\$5	\$2.10, sales
Do. Preference	\$10	\$6
Douglas S. S. Co.	\$50	\$62, sales
H. Canton and M.	\$15	\$35, sales & sellers
Indo-China S. N.	\$10	\$47, sales
Wanchai Wareh'se Co.	\$37 1/2	\$43 1/2
Watson & Co., A. S.	\$10	\$12 1/2, sellers

J. Y. V. VERNON, Broker.

SHANGHAI, 10th March.—(From Messrs. J. P. Biset & Co.'s Report.)—A moderate business has been done the week, with little change in prices. Banks.—Hongkong and Shanghai Banking Corporation.—Shares have been sold to Hongkong at 173 per cent. premium, and yesterday a local sale was made at 171 1/2 per cent. premium. Marine Insurance.—North Chinas changed hands at Tls. 195. Yangtzes have been sold at \$160 cash. Fire Insurance.—There is no business reported on our market. Shipping.—Hongkong, Canton and Macao Steamboat shares was placed to Hongkong at \$35. Indo-China S. N. shares have changed hands at Tls. 33 cash, Tls. 34 1/2 for March, Tls. 35 for April, and Tls. 35 1/2 for May. China Mutual Ordinary shares with 25 paid up, were sold at Tls. 15. Sugars.—Perak Sugar Cultivation shares were placed at Tls. 20 cash and the same rate for the 31st current. China Sugar Refining shares have been in strong demand, and business was done at \$147 1/2 and \$149 cash, \$148 to \$155 for March, and \$154 for May. We quote \$150 as the closing cash rate. Lurons were placed at \$50 for the 31st current. Docks, Wharves and Godowns.—Shares in Boyd & Co. have been placed at Tls. 205, and S. C. Farnham & Co. shares at Tls. 190 and Tls. 187 1/2, and Shanghai Dock shares, with Tls. 75 paid up, at Tls. 70. Hongkong & Whampoa Dock shares were placed to Hongkong at 245 per cent. premium, ex div. Shanghai and Hongkong Wharf shares were placed at Tls. 121, and to-day at Tls. 122 1/2. Lands.—Shanghai Land Investment shares were

placed at Tls. 99, cum the right to the new issue. Industrial.—Laon Kung Mow Cotton shares changed hands at \$90, and are wanted. Soy-chee shares at Tls. 525, and Shanghai Ice shares at Tls. 180. Miscellaneous.—Tobacco Companies.—Sumatra shares have changed hands at Tls. 160 and Tls. 162 1/2 cash, Tls. 162 1/2 for March, Tls. 165 and Tls. 167 1/2 for May, and Tls. 1 1/2 for June. We quote Tls. 160 as the closing cash rate. Langkats have been steady with sales at Tls. 510 cash and Tls. 525 for the 31st current. Shanghai Horse Bazaar shares were placed at Tls. 10, Hall & Holtz shares at \$35 1/2 and \$38, and Bell's Asbestos shares, with 21 paid up, were purchased from Hongkong at \$9. Loans.—Shanghai Land Investment Company's 5 1/2 per cent. Debentures changed hands at Tls. 101, and are wanted.

CLOSING QUOTATIONS.

WEDNESDAY, 10th March.
EXCHANGE.

ON LONDON.—

Telegraphic Transfer	2/0 1/2
Bank Bills, on demand	2/0 3/4
Bank Bills, at 30 days' sight	2/0 1/2
Bank Bills, at 4 months' sight	2/0 1/4
Credits, at 4 months' sight	2/0 1/4
Documentary Bills, 4 months' sight	2/1

ON PARIS.—

Bank Bills, on demand	163
Credits, at 4 months' sight	163 1/2

ON GERMANY.—

On demand	2.09
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ON NEW YORK.—

Bank Bills, on demand	50
Credits, 60 days' sight	51

ON BOMBAY.—

Telegraphic Transfer	163
Bank, on demand	163 1/2

ON CALCUTTA.—

Telegraphic Transfer	163
Bank, on demand	163 1/2

ON SHANGHAI.—

Bank, at sight	72
Private, 30 days' sight	72 1/2

ON YOKOHAMA.—

On demand	1% pm.
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ON MANILA.—

On demand	8% pm.
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ON SINGAPORE.—

On demand	1% pm.
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SOVEREIGNS Bank's Buying Rate 9.63

GOLD LEAF, 100 fine, per tael 50.70

TONNAGE.

HONGKONG, 10th March.—Since last report there has been a fair demand for steamers coastwise and rates generally have improved.

From Saigon to Hongkong ready tonnage is wanted at 14 cents per picul for loading in 2/3 weeks, 15 cents per picul for medium-sized carriers. To Java tonnage is wanted at 26 cents per picul for one port on the North Coast. To Singapore 14/15 cents is the nominal quotation.

From Bangkok to this a large steamer obtained 16 cents per picul to load outside the bar.

Nothing further has been fixed Newchwang to Canton, 22 1/2 cents per picul being refused by owners.

Coal freights Japan to this during the past week advanced to \$2.30 per ton: at the close \$2 per ton is the quotation. To Singapore two steamers obtained \$3 per ton, at which figure further tonnage can be placed.

For sailers there is no demand, except for a small carrier at \$2 gold per ton hence to San Francisco. For New York, no reliable quotation can be given.

There are five vessels disengaged in port, registering 8,767 tons.

The following are the settlements:—

Clara—German steamer, 675 tons, Iloilo to Shanghai and Chefoo to Amoy, 43 cents per picul; if via Newchwang to Amoy, 48 cents per picul.

Brindisi—British steamer, 2,129 tons, Moji to Singapore, \$3 per ton.

Sikh—British steamer, 1,736 tons, Moji to Singapore, \$3 per ton.

Bonnie—British steamer, 1,468 tons, Moji to Hongkong, \$2 per ton.

Independent—German steamer, 1,040 tons, to Tamsui; kerosine oil, 19 1/2 cents per case.

Independent—German steamer, 1,040 tons, Moji to Hongkong, \$2.30 per ton.

Peking—German steamer, 1,036 tons, Moji to Hongkong, \$2.25 per ton.

Bygdø—Norwegian steamer, 771 tons, Moji to Hongkong, \$2.25 per ton.

Nanyang—German steamer, 1,060 tons, Moji to Hongkong, \$2.25 per ton.

Tausung—British steamer, 1,410 tons, Iloilo to Hongkong, 17 cents per picul.

Holsten—German steamer, 1,103 tons, Saigon to 1 port Java, 25 cents; if 2 ports Java, 26 cents per picul; option Singapore 25 cents per picul.

Siegfried—German steamer, 908 tons, Saigon to Singapore, 14 cents per picul.

Devina—German steamer, 1,151 tons, Saigon to Hongkong, 12 1/2 cents per picul.

Vulcan—Norwegian steamer, 954 tons, Saigon to Hongkong, 12 1/2 cents per picul.

Puting—British steamer, 1,088 tons, Saigon to Hongkong, 14 cents per picul.

Amara—British steamer, 1,566 tons, Saigon to Hongkong, 14 cents per picul.

Hinsang—British steamer, 1,567 tons, Saigon to Hongkong, 14 cents per picul.

Germania—German steamer, 1,775 tons, 2 trips, Saigon to Hongkong, 15 cents per picul.

Bengloo—British steamer, 2,000 tons, Bangkok to Hongkong, 16 cents per picul.

Krim—Norwegian steamer, 1,104 tons, monthly, 6 months, \$5,000 per month.

Siegfried—German steamer, 908 tons, monthly, 3/3 months, \$4,000 per month.

Jacob Christensen—Norwegian steamer, 1,107 tons, monthly, 3/3 months, \$4,600 per month.

Loyal—German steamer, 1,237 tons, monthly, 6/3 months, \$5,250 per month.

Chusan—German steamer, 719 tons, monthly, 3/3 months, \$3,500 per month.

Swatow—German steamer, 724 tons, monthly, 3/3 months, \$3,500 per month.

Ask—Danish steamer, 592 tons, monthly, 6/6 months, \$3,500 per month.

VESSELS ON THE BERTH.

For LONDON.—Ningchow (str.), Java (str.), Canton (str.), Diomed (str.), Ceylon (str.).

For VANCOUVER.—Empress of Japan (str.).

For MARSEILLES.—Oceanien (str.).

For SAN FRANCISCO.—Coloma, Gaelic (str.), Falls of Dee.

For VICTORIA.—Chittagong (str.).

For BREMEN.—Helen Rickmers (str.), Sachsen (str.).

For NEW YORK.—Strathleven (str.), Breconshire (str.).

For AUSTRALIA.—Tokio Maru (str.), Taiyuan (str.).

SHIPPING.

ARRIVALS AND DEPARTURES SINCE LAST MAIL.

HONGKONG.

March—

ARRIVALS

- 2, Deuteros, German str., from Saigon.
- 2, Sishan, British str., from Saigon.
- 3, Federation, British str., from Sourabaya.
- 3, Nanyang, German str., from Chinking.
- 3, Phra Nang, British str., from Bangkok.
- 3, Taisang, British str., from Shanghai.
- 3, Tenshin Maru, Jap. str., from Nagasaki.
- 3, Velox, German str., from Saigon.
- 4, Choysang, British str., from Canton.
- 4, Sendai Maru, Japanese str., from Moji.
- 4, Taicheong, German str., from Swatow.
- 4, Gaelic, British str., from San Francisco.
- 4, Mathilde, German str., from Pakhoi.
- 4, Daphne, German str., from Canton.
- 4, Kambira, British ship, from Cardiff.
- 4, Nanshan, British str., from Bangkok.
- 4, Ningchow, British str., from Shanghai.
- 4, China, German str., from Macao.
- 4, Tacoma, British str., from Tacoma.
- 4, Pakhoi, British str., from Moji.
- 5, Wosang, British str., from Canton.
- 5, Namoa, British str., from Coast Ports.
- 5, Frejr, Danish str., from Amoy.
- 5, Kwanglee, Chinese str., from Shanghai.
- 5, Strathallan, British str., from Hongay.
- 6, Kriemhild, German str., from Kobe.
- 6, Tamsui, British str., from Canton.
- 6, Hinsang, British str., from Java.
- 6, Suisang, British str., from Calcutta.
- 6, Wuhu, British str., from Canton.
- 6, Chiyeen, Chinese str., from Canton.
- 6, Canton, British str., from Amoy.
- 6, Cheang Hock Kian, Brit. str., from Spore.
- 6, Clara, German str., from Pakhoi.
- 6, Hanoi, French str., from Haiphong.
- 6, Shantung, British str., from Shanghai.
- 7, Diomed, British str., from Shanghai.
- 7, Rosetta, British str., from Bombay.
- 7, Thales, British str., from Taiwanfoo.
- 7, Woosung, British str., from Shanghai.
- 7, Yksang, British str., from Canton.
- 8, Kwailing, British str., from Iloilo.
- 8, Nanyang, German str., from Canton.
- 8, Alarify, British str., from Hongkong.
- 8, Wongkoi, British str., from Bangkok.

8. Ingraban, German str., from Saigon.
 8. Ask, Danish str., from Hoihow.
 9. Taisang, British str., from Canton.
 9. Ancona, British str., from Yokohama.
 9. Loongmoon, German str., from Shanghai.
 9. Dante, German str., from Saigon.
 9. Sabine Rickmers, German str., from Amoy.
 9. Aglaia, German str., from Hamburg.
 9. Produce, German str., from Moji.
 9. Rohilla, British str., from Shanghai.
 9. Sachsen, German str., from Bremen.
 9. Yuensang, British str., from Manila.
 9. Formosa, British str., from Tamsui.
 10. Formosa, British str., from Tamsui.
 10. Amara, British str., from Saigon.
 10. Kwanglee, Chinese str., from Canton.
 10. Strathallan, British str., from Canton.
 10. Taiyuan, British str., from Japan.
 10. Chowfa, British str., from Bangkok.
 10. Foochow, British str., from Shanghai.
 10. Triumph, German str., from Hoihow.
 10. Trym, Norwegian str., from Swatow.

DEPARTURES.

3. Preussen, German str., for Europe.
 3. Quarta, German str., for Shanghai.
 3. Caledonien, French str., for Europe.
 3. Chihli, British str., for Taiwanfoe.
 3. P. C. C. Kiao, Brit. str., for Bangkok.
 3. Queen Victoria, British ship, for Manila.
 3. John B. Kelley, Amr. ship, for Manila.
 3. Ceylon, British str., for Shanghai.
 3. Victoria, Swedish str., for Amoy.
 3. Yiksang, British str., for Canton.
 4. Nanyang, German str., for Canton.
 4. Hailoong, British str., for Swatow.
 4. Siegfried, German str., for Saigon.
 4. Keelung, Japanese str., for Yokohama.
 4. Keongwai, British str., for Bangkok.
 4. Vulcan, Norw. str., for Saigon.
 4. Choyang, British str., for Shanghai.
 4. Glamorganshire, British str., for Saigon.
 4. Menmuir, British str., for Moji.
 4. Velox, German str., for Kobe.
 5. Olympia, American cr., for a cruise.
 5. Bygdo, Norwegian str., for Moji.
 5. Cosmopolit, German str., for Touron.
 5. Chowtai, British str., for Bangkok.
 5. Alacriti, British d.v., for Macao.
 5. Germania, German str., for Saigon.
 5. Kong Beng, British str., for Bangkok.
 5. Letimbro, Italian str., for Bombay.
 5. Taisang, British str., for Canton.
 6. Kwanglee, Chinese str., for Canton.
 6. Ningohow, British str., for London.
 6. Catherine Apcar, British str., for Calcutta.
 6. Chusan, German str., for Nagasaki.
 6. Esmeralda, British str., for Manila.
 6. Haimun, British str., for Amoy.
 6. Taicheong, German str., for Swatow.
 6. Toyo Maru, Jap. str., for Kobe.
 6. Wosang, British str., for Shanghai.
 7. China, German str., for Saigon.
 7. Denteros, German str., for Saigon.
 7. Kiangnan, British str., for Swatow.
 7. Mathilde, German str., for Hoihow.
 7. Namoa, British str., for Swatow.
 7. Peiyang, German str., for Kobe.
 7. Sishan, British str., for Swatow.
 7. Strathallan, British str., for Canton.
 7. Swatow, German str., for Shanghai.
 7. Tamsui, British str., for Chinkiang.
 8. Immortalite, British cr., for Amoy.
 8. Irene, German cruiser, for Nagasaki.
 8. Porpoise, British cr., for Singapore.
 8. F. P. Litchfield, Amr. bark, for Callao.
 8. Chiyuen, Chinese str., for Shanghai.
 8. Propontis, British str., for Singapore.
 8. Wuhu, British str., for Shanghai.
 9. Obi, British str., for Saigon.
 9. Woosung, British str., for Swatow.
 9. Thales, British str., for Swatow.
 9. Nanchang, British str., for Tientsin.
 9. Canton, British str., for London.
 9. Rosetta, British str., for Shanghai.
 9. Cheang Hook Kian, Brit. str., for Amoy.
 9. Clara, German str., for Iloilo.
 9. Diomed, British str., for London.
 9. Independent, German str., for Tamsui.
 9. Pakhoi, British str., for Swatow.
 9. Phra Nang, British str., for Bangkok.
 9. Yiksang, British str., for Tamsui.
 10. Loongmoon, German str., for Canton.
 10. Kriemhild, German str., for Hamburg.
 10. Daphne, German str., for Shanghai.
 10. Hohenzollern, German str., for Yokohama.
 10. Nanyang, German str., for Kobe.
 10. Nanshan, British str., for Hoihow.

10. Sachsen, German str., for Shanghai.
 10. Strathallan, British str., for Hongay.
 10. Tacoma, British str., for Tacoma.
 10. Taisang, British str., for Shanghai.

PASSENGER LIST.

ARRIVED.

Per *Hohenzollern*, str., from Yokohama, &c.—Miss Marjorie Carew, Miss Tall, Mr. and Mrs. Luht and children, Mr. and Mrs. Tueffenbach, Lieut. E. Melas, Lieut. S. Nikohitch, and Messrs. Porch, Gjellern, Olsen, Tseloh, Brandmüller and G. G. Sotmann, Master Blem.
 Per *Canton*, str., from Amoy—Mr. Nakuma, Mr. J. Mitchell, Rev. and Mrs. Banbury and children, Miss Tangvey, Mrs. Irens, son and
 Per *Ceylon*, str., from London for Hongkong—Mr. and Mrs. Drury and child, Mr. Ingpen, and Lieut. Carey. For Shanghai—Miss McCarthy, Messrs. Hearson and Gow. For Kobe—Mr. and Mrs. Hoskyns and child. From Ismailia for Hongkong—Capt. Crawford. From Singapore for Hongkong—Messrs. Gibson, Harmon, Paget, Cartwright, Mr. and Mrs. Gotter. For Shanghai—Mrs. Cunningham and infant.
 Per *Caelic*, str., from San Francisco, &c.—Mr. and Mrs. E. Stanley Gibbons, Mrs. E. W. Scott, Mrs. L. F. Selfridge, Mrs. F. Baxter and infant, Mrs. J. H. Rinder and infant, Mrs. G. W. Middleton, Mrs. N. W. McIvor, and Mr. B. S. Furlong.
 Per *Namoa*, str., from Coast Ports—Messrs. L. Haesloop and Hughes.
 Per *Suisang*, str., from Calcutta, &c.—Mr. Wehultin, Capt. Halstad and 727 Chinese.
 Per *Rosetta*, str., for Hongkong from London—Mr. and Mrs. Hotohkin, Lieut. Ohadwick, Mr. O. D. Thompson. From Brindisi—Miss Pearson, Mr. and Mrs. Edward, Miss Edward, Mr. Rainsford. From Bombay—Lieut. A. L. Barrett. From Singapore—Major-Gen. Cherry, Count Lippe, Messrs. W. Joffe, H. S. Moberley, Soo Meng Hin, J. C. Thoms, Mrs. and Miss Thoms. For Nagasaki from London—Mr. Buckland. For Yokohama from London—Mr. Ellis, Miss Watson, Messrs. H. Mocatta, Monkhouse, E. J. W. Clark, Johnston, Miss L. E. Faulkner, Miss M. G. Wilson, Mr. Murray Mumford. From Gibraltar—Mrs. Ellis, Miss Preston. From Marseilles—Mrs. Blackman, Miss A. H. Johnston, Miss E. C. Harris, Mrs. W. J. Todd, Misses Todd (2), Rev. Cowley Clark. From Brindisi—Messrs. Ingham and E. Carr, Col. Wallace. From Colombo—Messrs. G. R. Oliver, J. Piscio, A. J. Wormer, Mrs. Wormer. For Shanghai from London—Mr. Bradbury, Rev. and Mrs. Dillon, Messrs. H. E. Harden, Coghlan, Mr. and Mrs. Smalley, Miss Elliott, Messrs. A. T. Denness and S. Nicholson. From Brindisi—Messrs. Woolsey and F. W. Crossman. From Marseilles—Mr. and Mrs. Benedict, Miss Ives, Dr. and Mrs. G. A. Cox.
 Per *Ancona*, str., from Yokohama—Messrs. C. F. Johnson, Wilson, Mack Tun Ping, Wong Man San and Mrs. Hayasaki Okiku.
 Per *Rohilla*, str., from Shanghai for Hongkong—Mrs. Moossa and 4 children, Mr. Puch, Mr. Saiji Nomura, Miss Barnes. For Singapore—Mr. Price.
 Per *Sachsen*, str., for Hongkong from Antwerp—Mr. Max Goertz. From Genoa—Miss M. Heidelberg, Mr. Laute and family, Messrs. Jos. Hermanns, J. Schall, L. Boisserée, F. C. Dürbig, H. Nölke, W. Müller, F. Krause-Wichmann, Dr. jur. K. Schumacher, Messrs. M. Nössler, M. Schanz, M. Keussen, A. Jores, W. Crous, G. Hartig, Consul and Mrs. von Loeper, Mrs. M. Clausen and child. From Colombo—Mr. and Mrs. Dittler, Mr. W. Jackson, Mr. and Mrs. Carpenter, Messrs. Schlichting, Reinhardt F. Frick, Martin and family, Mrs. E. Sager, Mr. W. Allen, Col. Coler, Miss Lürman, Mr. Horsey and family. From Singapore—Mr. and Mrs. Graham, Mr. Postmann, Dr. C. and Mrs. Immerwahr, Messrs. R. Chelton, Brandis, P. Braga, Voon Quantoo, Davis Moore and family, Mr. and Mrs. Nakashima, Miss Midzuto, Mrs. Hoondowsa and children, Mr. Emanako. For Shanghai from Bremen—Miss Supper. From Antwerp—Messrs. C. King, J. Stewart, and D. Campbell. From Southampton—Messrs. E. Wheen and family, Yack and family, Yang and family, Cant, Capt. A. W. Saies, Messrs. P. McIntyre, Anderson, G. Monro, Mrs. Chatham and children. From Genoa—Messrs. Mielenhausen, S. Bowness, Pragnell, and E. Wurst. From Naples—Mr. Hannah.

For Japan from Antwerp—Count and Countess von Rothenburg. From Genoa—Mr. Crossley and family, Mrs. M. Schroeter, Messrs. T. Stühlen, M. Schwartz, A. Nattali, and A. Banecke. From Naples—Messrs. A. Thaler, H. von Hammerstein, and L. Goldschmidt. From Ismailia—Mr. O. B. Wickham. From Singapore—Messrs. Poudall, Brown, Sakaguchi, and Mrs. Monda Stutz and child.

DEPARTED.

Per *City of Rio de Janeiro*, str., for Shanghai—Mr. H. M. Arnold, Mr. and Mrs. Crompton, Mr. Matthiessen and 2 daughters, Mrs. J. Lewis, Mr. Geo. Messeroy, Mr. and Mrs. Collins, Mr. Nomura. For Nagasaki—Messrs. Jno. T. Pratt and F. E. Harkness. For San Francisco—Mrs. J. C. Leonard, Miss C. H. McGilvary, Messrs. Geo. B. Swayne, F. F. Raper, and B. Brightwell.

Per *Preussen*, str., from Shanghai for Southampton—Mrs. Wedemeyer and children, Mr. Alex. Patrick. For London—Mr. and Mrs. Lay and children, Mrs. C. C. Sonne, Mr. and Mrs. H. Boone and children, Messrs. A. G. Robbins and R. Y. Gillespie. For Bremerhaven—Mrs. W. Gaidies. For Bremen—Mrs. Gosewisch, Capt. Johannsen. For Genoa—Mr. and Mrs. Wilcockson and children, Mr. Y. C. Hanson. For Singapore—Mr. and Mrs. Greenberg, Mr. Y. Greenberg. From Yokohama for Southampton—Master Ben and Miss M. Carew, Mr. Porch, Miss Tall. For Genoa—Messrs. T. Neshikawa, S. Kinoshita, M. Nogaruwa, and Dr. S. Ynkoska. From Hyogo for Genoa—Mr. Sucht and family. For Antwerp—Messrs. B. Gzellion, N. Olson, and A. Iseloh. From Nagasaki for Port Said—Lieut. Melas, Lieut. S. Neckehito, Mr. and Mrs. Tuffenbach. For Bremen—Mr. C. Brandmüller. From Hongkong for Southampton—Messrs. G. Munrow, Storrier, and I. Swan. For Bremen—Capt. Schupp, Mrs. Samuelson and 2 children, Mr. Blecher. For Genoa—Mr. and Mrs. G. Hilson, Messrs. Mannich and M. L. Ternow, Mr. and Mrs. Sachse and 3 children, Mr. C. W. Longbet, Mrs. v. Buren, Messrs. F. W. Rapp and C. Dede. For Colombo—Mr. Sunmosden. For Singapore—Mrs. Trenwenn, Miss Ida.

Per *Caledonien*, str., from Hongkong for Saigon—Messrs. L. Medard, A. Ardezzono, and Frere Xavier. For Singapore—Messrs. J. C. D. Jones, F. D. Maetaggart, and E. Ullmann. For Marseilles—Mrs. M. Townsend, Mr. and Mrs. Moura and 2 children, Messrs. Abyanches da Silva, Joao da Silva, Joao da Costa, M. Lacaze, Poulou de Graca, Monteiro, Santo, Joaquim, and Antonio. From Shanghai for Saigon—Madame Callum and daughter, and Miss Westgarth. For Singapore—Mr. F. Pollock, Mr. and Mrs. Wagley. For Marseilles—Messrs. G. E. Moule, Malte Brun, Atukai Nagaya, Durand, Métral, Leulfart, Wacles, and Riant. From Kobe for Port Said—Messrs. Nakamura and S. Takenchi. From Yokohama for Marseilles—Mr. and Mrs. Arakawa and 2 children, Messrs. C. Barkomski, Alfred Culty, and S. M. Haginarra.

Per *Ceylon*, str., for Shanghai from London—Miss McCarthy, Messrs. Pearson and Gow. From Singapore—Mrs. Cunningham and child. From Hongkong—Mr. and Mrs. Graham and child, Mr. W. C. Murray. From London for Kobe—Staff-Surgeon Hoskyn, Mrs. Hoskyn and child.

Per *Catherine Apcar*, str., for Singapore—Mr. and Mrs. An Yeang-wai, Messrs. Leung Tak-fat, C. J. Demeo, and M. S. Kelly. For Calcutta—1st Grade Hspl. Assistant Sajjah Kussam, Messrs. H. Vost, N. C. Dutt, H. B. Mehta, R. S. Futtakia, R. B. Garawalla, and M. J. Patel.

Per *Esmeralda*, str., for Manila—Mr. and Mrs. E. Andre and child, Mr. R. S. Farlonge.

Per *Rosetta*, str., for Shanghai from Hongkong—Messrs. B. Murray, C. Fritz, S. W. Cartwright, E. Shellim, H. H. Getty, Tong Ku Hing, Oetli, F. H. Noltanins, and Allen. From London—Mr. Bradbury, Rev. and Mrs. Dillon, Messrs. J. C. Harden and Coghlan, Mr. and Mrs. Smalley, Miss Elliott, Messrs. A. T. Denness and J. Nicholson. From Brindisi—Messrs. Woolsey and S. W. Crossman. From Marseilles—Mr. and Mrs. Benedict, Miss Ives. From Colombo—Dr. and Mrs. G. A. Cox.

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